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日七拾月陸年寅丙

HONGKONG, MONDAY, JULY 26th, 1926. 壹拜禮

號六廿月七年五十國民華中

PRICE: \$3 PER MONTH

KOWLOON-CANTON RAILWAY. TIME-TABLE.

WEEK DAYS												
		A.M.	A.M.	A.M.	N.OON	P.M.	P.M.	P.M.	P.M.	P.M.	P.M.	
Kowloon...	Dep.	8.40	9.15	10.30	11.40	12.00	1.15	1.35	2.25	4.35	5.29	7.10
Yau Ma Tei...	Dep.	8.50	9.24	10.39	—	12.09	1.24	1.44	2.34	4.44	5.38	7.19
Shatin...	Dep.	9.02	9.34	10.51	—	12.21	1.36	1.56	2.43	4.56	5.51	7.31
Shatin...	Dep.	7.16	8.46	11.04	—	12.34	1.49	2.09	2.56	5.09	6.04	7.44
Tai Po...	Dep.	7.31	9.53	11.08	—	12.38	1.53	2.13	3.00	5.13	6.08	7.48
Tai Po Market...	Dep.	7.51	10.03	11.18	—	12.48	2.07	2.27	3.14	5.24	6.19	7.58
Fanning...	Dep.	7.56	10.07	11.22	—	12.52	2.12	2.32	3.19	5.29	6.23	8.03
Shengganghui...	Dep.	7.36	10.07	11.22	—	12.52	2.12	2.32	3.19	5.29	6.23	8.03
Shengganghui...	Arr.	7.43	10.18	11.28	12.20	12.58	2.18	2.38	3.21	5.34	6.29	8.08
Shamshuen...	Dep.	7.21	9.15	10.38	11.40	1.58	3.00	4.17	5.13	6.03		
Shengganghui...	Dep.	7.31	9.13	10.45	11.47	—	3.07	4.24	5.20	6.15		
Fanning...	Dep.	7.39	9.18	10.49	11.51	—	3.11	4.28	5.24	6.19		
Tai Po Market...	Dep.	7.43	9.26	10.59	12.02	—	3.21	4.38	5.34	6.29		
Tai Po...	Dep.	7.46	9.30	11.04	12.07	—	3.25	4.42	5.38	6.33		
Shatin...	Dep.	7.59	9.43	11.17	12.31	—	3.38	4.56	5.51	6.46		
Shatin...	Dep.	8.12	9.55	11.29	12.33	—	3.50	5.08	6.03	6.58		
Yau Ma Tei...	Dep.	8.20	9.08	11.37	12.41	2.37	3.58	5.16	6.11	7.06		
Kowloon...	Arr.	8.30										

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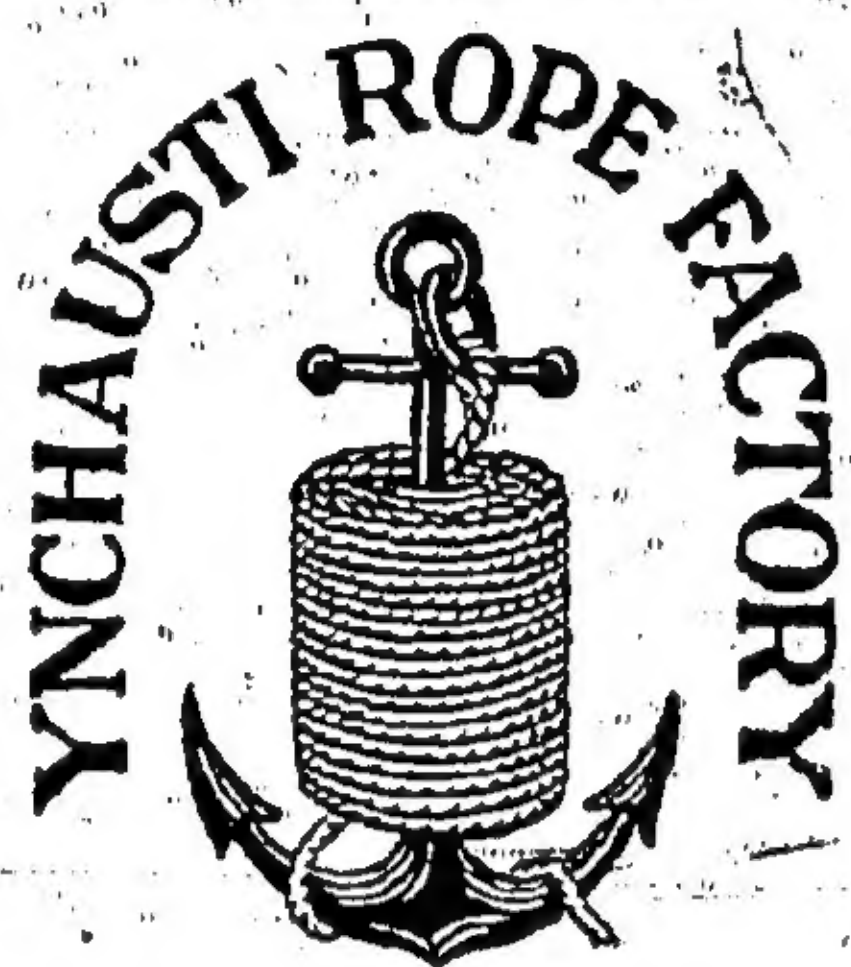
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TEST CRICKET.

PITILESS AND PERSISTENT RAIN
AT MANCHESTER.ONLY 10 BALLS BOWLED ON
SATURDAY.

[THROUGH REUTER'S AGENCY.]

MANCHESTER, July 24th.

Rain fell early this morning and returned a quarter of an hour before the start of the Test match between England and Australia.

The wicket, which had been uncovered, was then recovered.

The rain continued heavier and there was a desolate spectacle at noon when 25,000 persons were profoundly disappointed.

There was no toss and no teams were selected.

RAIN CEASES.

LATER.

Rain ceased at 12.40. After an inspection of the wicket the respective Captains tossed, Bardsley winning. His side will start to bat at 2.15 if there is no more rain.

The teams were as follows:—

ENGLAND.

A. W. Carr (Nottingham) captain, G. T. S. Stevens (Middlesex), Hobbs, J. E. (Surrey), Sutcliffe, H. (Yorkshire), Strudwick, H. (Surrey), Tate, M. W. (Sussex), Kilner, R. (Yorkshire), Woolley, F. E. (Kent), Hendren, E. (Middlesex), Root, F. (Worcester), Tyldesley, (Lancashire).

AUSTRALIA.

W. Bardsley, C. G. Macartney, W. A. Oldfield, J. M. Gregory, W. M. Woodful, T. J. E. Andrews, A. J. Richardson, J. S. Ryder, A. A. Mailey, C. V. Grimmett, and W. H. Ponsford.

A START.

A start was made at 2.40, Tate and Root being the bowlers against Woodful and Bardsley. Only ten balls were bowled, Woodful scoring five runs, and there being one extra, when rain stopped play.

NO FURTHER PLAY.

The rain came down in pitiless and persistent fashion, and at four o'clock it was announced that no further play was possible to-day.

THE COUNTY PROGRAMME.

WARWICKSHIRE WIN AGAINST NORTHANTS.

LONDON, July 23rd.

Playing at home at Birmingham, Warwickshire defeated Northamptonshire by eight wickets.

The scores were:—Northants, 164 and 217. Warwick, 278 and 105 for two wickets.

In Northants' first innings, Partridge took five wickets for 73 runs. The best batsman for Northants was Bagnall, who, in the second innings, hit up 58 runs. Quaise took four wickets for 48 runs.

For Warwick, Quaise knocked up 107 in the first innings and Kilner made 52 (not out) in the second innings. The best bowling average by a Northants trundler was the five wickets for 74 runs secured by Clark.

ESSEX BEAT GLAMORGAN.

Playing at home at Leyton, Essex beat Glamorgan by six wickets.

The scores were:—Glamorgan, 271 and 167.

Essex 172 and 287 for four wickets.

Bates was the highest scorer in Glamorgan's first innings, making 89. Nichols was successful with the ball in the visitors' both innings, taking five wickets for 59 runs in the first and four wickets for 59 in the second. Hopkin, in Glamorgan's second innings, took five wickets for 55 runs.

For Essex, Freeman scored 58 in the first innings, whilst Russell with 103 (not out) and O'Connor with 57 were the top scorers in the second knock. Mercer, the Glamorgan bowler, took six wickets for 51 runs.

ROOT'S SEVEN WICKETS.

Playing away at Cheltenham, Worcestershire gained a first innings' win against Gloucestershire.

The scores were:—Gloucester, 136 and 278 for eight wickets.

Worcester, 271.

In Gloucester's first innings, Seabrook scored 73 and Root took seven wickets for 82 runs. Seabrook was again top scorer in the second innings, making 71. Hedges added a useful 51.

In Worcester's only innings, Bowles made 73 and Foster 57. Mills took five wickets for 107 runs.

SUSSEX DEFEAT SURREY.

Playing at home at Eastbourne, Sussex gained a first innings' win over their neighbour county, Surrey.

The scores were:—Surrey, 112 and 375.

Sussex, 293.

Fender was the only batsman to make a stand in Surrey's first innings, scoring 61. A. E. Gilligan took five wickets for 54 runs. When Surrey again went into bat, Holmes made 69 and Ducat 61.

Sussex batsmen were on form, Cook making 103, Duleepsinhji 70, and Wensley 67.

(Continued on next column.)

AMERICAN BASEBALL.

THE WEEK'S LEAGUE RESULTS.

[REUTER'S AMERICAN SERVICE.]

New York, July 24th.

The following are the results in the baseball leagues for the past week:—

In the National League on Sunday:—

Chicago 3, New York 5.
Cincinnati 4, Brooklyn 5.
Pittsburg 7, Boston 9.
St. Louis 13, Philadelphia 5.

American League:—

New York 3, St. Louis 2.
Philadelphia 2, Detroit 4.
Boston 3, Chicago 3.
Boston 4, Chicago 3.

Washington 5, Cleveland 3.

On Sunday in the National League:—

Chicago 2, New York 1.
Cincinnati 1, Brooklyn 2.
St. Louis 9, Philadelphia 7.

American League:—

New York 0, St. Louis 4.
Washington 3, Cleveland 5.

On Monday in the National League:—

Chicago 0, New York 5.
Cincinnati 5, Brooklyn 2.
Cincinnati 5, Brooklyn 2.
Pittsburg 10, Boston 4.

St. Louis 3, Philadelphia 4.

American League:—

New York 11, St. Louis 2.
Philadelphia 3, Detroit 8.
Washington 4, Cleveland 1.

Boston 4, Chicago 5.

On Tuesday in the National League:—

Chicago 18, New York 2.
Cincinnati 5, Brooklyn 4.
Pittsburg 6, Boston 5.

American League:—

New York 6, St. Louis 7.
Philadelphia 0, Detroit 5.
Boston 2, Chicago 13.

On Wednesday in the National League:—

Pittsburg 2, Brooklyn 6.
Cincinnati 6, Boston 4.
New York 3, Brooklyn 4.

American League:—

Boston 1, St. Louis 11.
Boston 4, St. Louis 7.
Philadelphia 0, Cleveland 6.

Washington 6, Detroit 7.

On Thursday in the National League:—

St. Louis 3, New York 5.
Pittsburg 14, Brooklyn 2.
Cincinnati 13, Boston 3.

Chicago 4, Philadelphia 6.

American League:—

New York 13, Chicago 10.
Boston 4, St. Louis 5.Philadelphia 2, Cleveland 4.
Washington 13, Detroit 2.

On Friday in the National League:—

St. Louis 6, New York 1.
Cincinnati 2, Boston 6.
Chicago 5, Philadelphia 3.

American League:—

New York 11, Chicago 3.
Boston 4, St. Louis 6.
Philadelphia 5, Cleveland 8.

Washington 6, Detroit 4.

[THROUGH REUTER'S AGENCY.]

DAVIS CUP TENNIS.

INITIAL VICTORY FOR FRANCE

—IN FINAL.

DABOUC, July 25th.

In the European Zone Davis Cup final first singles, Cochet (France) beat Gregory (Britain), 7-5, 4-6, 7-5, 6-0.

Lacoste (France) beat Turnbull (Britain), 6-4, 6-4, 6-4.

KENT'S EASY WIN.

Playing at home at Maidstone, Kent had a fairly easy victory over Leicester, winning by 159 runs.

The scores were:—

Kent, 241 and 186 for six wickets.

Leicester, 149 and 137.

In Kent's first innings, Ashdown scored 91 and Hardinge 68, whilst in the second knock, Woolley made the century of the match by scoring 106.

When Leicester batted, Freeman secured the 'good average' of five wickets for 41 runs.

LANCASHIRE TROUNCE SOMERSET.

Playing away at Tannock, Lancashire defeated Somerset by an innings and eight runs.

The scores were:—

Somerset, 255 and 129.

Lancashire, 392.

For Somerset, in the first innings, Daniel made 78 and Earle 54, Macdonald being the best bowler with five wickets for 89 runs. The batting did not stand up to the Lancashire bowling in the second innings, R. Tyldesley taking four wickets for 23 runs and Watson four wickets for 19 runs.

For Lancashire, E. Tyldesley made 126, this being his seventh century in consecutive matches. Makepeace made 77 and Iddon 55.

THREE CENTURIES.

Playing away at Bournemouth, Yorkshire gained a first innings' win over Hampshire.

The scores were:—

Yorkshire, 227 and 251 for three wickets (declared).

Hampshire, 174 and 151 for two wickets.

There were no fewer than three Yorkshire centuries made, one in the first innings by Leyland (108) and two in the second by Holmes (108) and Oldroyd (108).

The bowling of Rhodes in Hampshire's first innings took four wickets for 15 runs. In Hampshire's second venture, Newman scored 58 (not out).

QUEEN'S

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EXCHANGE RATES.

[BRITISH WIRELESS SERVICE.]

Ruehy, July 23rd.

Paris	208 1/2
Brussels	204 1/2
Amsterdam	12.10
Berlin	20.43
Copenhagen	18.35
Vienna	34.40 1/2
Helsingfors	10 1/2
Lisbon	2.17-32
Buenos Aires	45 1/2
Shanghai	2/10 1/2
Yokohama	1/11 1/2
New York	48.5-16
Geneva	23.12 1/2
Milan	14 1/2
Stockholm	18.10
Oslo	22.15 1/2
Trondheim	10 1/2
Frankfurt	31.37 1/2
Rio	7.9-16
Bombay	1/5.31-32
Hongkong	9/2 1/2
Silver (spot)	23.11-16
Silver (forward)	23 1/2

MARTIN'S PILLS

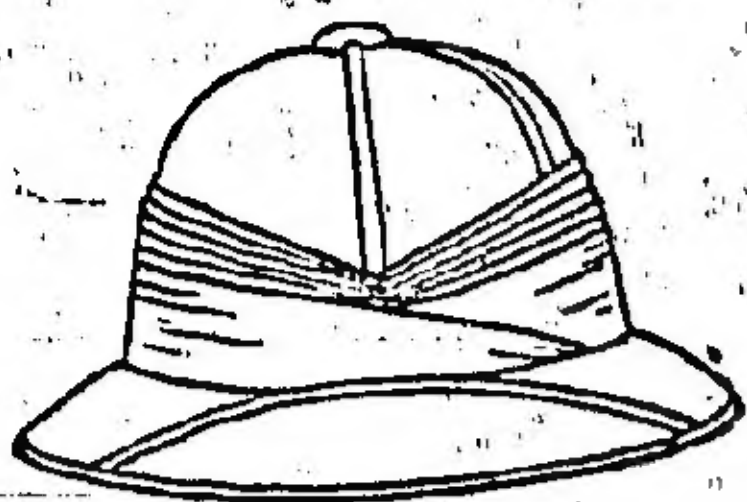
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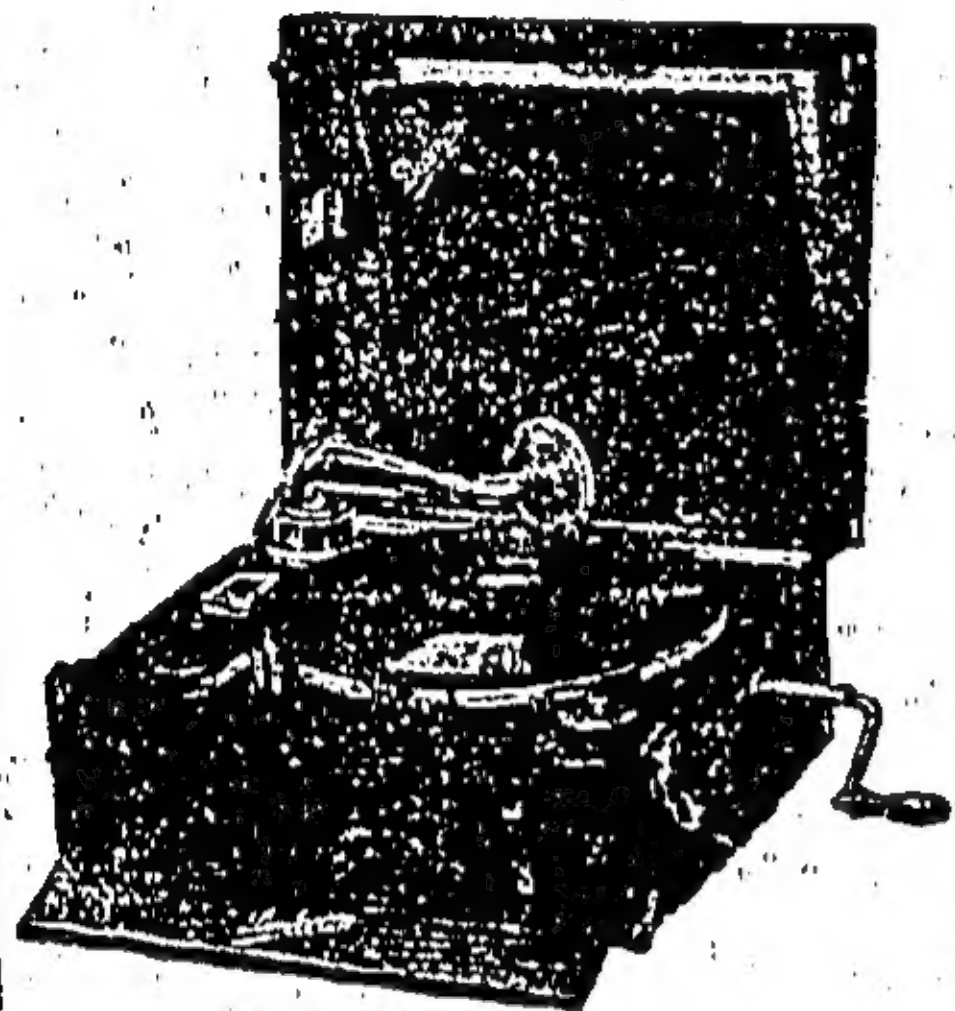
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PER PAIR.

H.M.S. "CAIRO" & "CHEKIANG" COLLISION.

CASE BEFORE HOUSE OF LORDS.

APPEAL ALLOWED.

The case arising out of the collision between H.M.S. *Cairo* and the steamship *Chekiang* was before the House of Lords on June 18th, when the House allowed the appeal from a decision of the Court of Appeal varying a decision of the President, whereby he affirmed the assessment of damages by the Registrar and Merchants.

The question raised by the appeal was as to the measure of damages which the Admiralty were entitled to recover in respect of the loss of the use of the *Cairo* and the pay and allowances of the officers and men during the period of necessary repair.

The collision occurred on August 22nd, 1921, near Hankow, and damaged the stem of the *Cairo*. Temporary repairs were effected at Hankow, but in order to render the vessel efficient for any service she might be called upon to undertake it was essential that permanent repairs should be effected. Accordingly, the *Cairo* sailed from Hankow on September 2nd, and arrived at Hongkong on the 5th, where the damage was inspected by the Chief Constructor at His Majesty's Dockyard. It had been provisionally arranged that the *Cairo* should commence her annual refit on December 11th, 1921, and when the damage was examined and it was seen that it would take some little time to repair, it appeared to the dockyard officers to be a suitable opportunity to effect the annual repairs at the same time, and a recommendation to that effect was made by them to the Commander-in-Chief.

The collision repairs and the refit work were commenced on September 7th and were continued to October 20th. The Registrar found that if nothing but collision repairs had been effected the work could have been concluded in 20 days. Parties of the officers and crew assisted in the refit work. On April 9th, 1922,

the defendants (the owners of the *Chekiang*) admitted liability for the collision subject to a reference. The plaintiffs claimed (*inter alia*) (Item 2), in respect of the loss of the use of the *Cairo*, from August 23rd to September 27th, 1921, 36 days at £100 per day, this sum representing 5 per cent. interest on the capital value of the ship at the time of the collision, and (Item 3) pay and allowances of the officers and men, £7,460 17s. 4d., for the like period, these being the actual amounts expended. The Registrar allowed nothing in respect of the time from August 22nd to September 2nd. He allowed damages for loss of time for 20 days from September 3rd, at £100 a day, and a sum in respect of the pay and allowances of the officers and crew for that period after making a deduction in respect of the work done by them in connection with the refit.

The Learned President confirmed the Registrar's report.
The Court of Appeal (Lords Justices Bankes and Atkin and Mr. Justice Lawrence) varied the order of the President by referring the report back to the Registrar for further consideration. The grounds of the decision were that the amount which the Admiralty were entitled to recover in respect of loss of the use of the *Cairo* or of services of her crew depended on what was the use which, but for the collision, they could have had of the ship and her crew, and of which they were deprived by reason of the collision; and whether they derived, during the period of the collision repairs, and beneficial use of the ship and her crew which ought to be taken into account, in the assessment of the damages; and that the Registrar had acted on a wrong principle in allowing interest upon capital value and the cost of the crew for a period necessary for executing the collision damage repairs, and in not taking into account the fact that these repairs were done during the time when the *Cairo* was being refitted for the benefit of the Crown.

TYPHOON WEATHER AT SEA.

ROUGH VOYAGES EXPERIENCED.

Masters of several vessels, which arrived in port late on Friday and early on Saturday morning, stated in their reports made to the Harbour Office on Saturday that bad weather had been experienced on the way to Hongkong.

The master of the British steamer *Borneo*, from Haiphong, stated that a moderate gale was experienced with a rough sea and continuous rain.

The master of the *Kwangchow*, from Tientsin, reported there was a strong westerly to south-easterly wind, with heavy seas. Heavy squalls were met with, also continuous rain.

From Amoy, the *Sui Yang* encountered a rough sea, S.E. gale, with a heavy swell; while masters of other vessels reported variable and unsettled weather and heavy squalls.

MR. HENRY LESTER'S HONGKONG ESTATE.

LARGE REQUESTS FOR SHANGHAI INSTITUTIONS.

MILLION FOR CHINESE HOSPITAL.

The late Mr. Henry Lester, of the firm of Messrs. Lester, Johnson and Morris of Shanghai, who died on May 14th of this year, left estate in Hongkong to the value of \$112,000. The will has been revealed here.

Deceased, who had resided in Shanghai for nearly sixty years, left several millions of taels there. Requests were made to numerous relatives of his in England. He bequeathed to Mrs. M. S. Stephens, widow of the late Mr. A. G. Stephens, General Manager of the Hongkong and Shanghai Bank (Tls. 5,000), and to her two daughters, M. L. and E. C. Stephens (Tls. 6,000).

Fifteen thousand taels were divided between the office staff, including the office coolies. Further bequests were made to a few individual members of the staff.

To the trustees of the Holy Trinity Cathedral, Shanghai, he left 50,000 taels for erecting a stained glass window in memory of himself, the balance to be used for the purposes of the Church generally. A further Tls. 600,000 was given for rebuilding the Cathedral school property. He also left property for maintaining the school.

He left one million taels to the Chinese Hospital in Shantung Road, Shanghai, stipulating that "all poor patients shall be admitted free." To the St. Luke's Hospital he left Tls. 200,000, and Tls. 50,000 each to the Institution for Chinese Blind and Children's Refuge, the Little Sisters of the Poor, Shanghai Mission to Ricksha Men, and the St. Joseph Asylum for the poor. A further Tls. 50,000 for school scholarships, and Tls. 400,000 for the study of science, surgery, etc., in the English language were amongst his bequests.

BISHOP OF LONDON'S TOUR.

A CELEBRATION.

CALLING AT HONGKONG.

As previously mentioned in our columns, the Bishop of London is undertaking a nine months' world tour to celebrate his twenty-five years' work, and during his travels he will make a call at Hongkong, preaching on Christmas morning at St. John's Cathedral, and on the following day (Sunday) at St. Andrew's Church, Kowloon. The Bishop will leave England at the end of July.

OBJECT OF THE TOUR.

"My object is a holiday, it is true," the Bishop told *The Observer*, "but I also want to take the opportunity of seeing something of the needs of the world-call to the Church first-hand." A lengthy tour will be made in Canada and America, and having got so far round the world, the Bishop said, he felt he must take the opportunity of seeing something of missionary work in the Far East. To take part in this had once been his ambition, but, as Canon Scott Holland said, he had never got farther than the East End. "After calling at Honolulu I go to Japan and Korea, where, unfortunately, my plans are somewhat restricted owing to the illness and return to England of Bishop Trollope. Then I shall visit Mukden, Tientsin, Peking, Shanghai and Hongkong." The Bishop hopes to see something of India and also of South Africa on his way home. He arrives in Brisbane on February 5th after visiting Singapore and the Dutch East Indies on his way from China. On February 28th he sails for New Zealand. "I expect to be back in London, all being well, at 7 p.m. on May 7th, 1927," said the Bishop. "Despite the urgent need of the Church at home, I have always encouraged men to go overseas if they feel the call. Work in the Dominions or in the mission field is a widow's curse. If we attend to these needs we shall always get our return eventually at home."

DURING THE STORM.

JUNK FAMILY'S TERRIBLE ORDEAL.

MOTHER AND SON LOST.

Clinging for twenty-four hours to the wreck of their fishing junk, which had capsized in the gale on Wednesday morning, four only out of a family of six were saved. Too exhausted to stand the strain, a mother and her son were drowned.

Such was the story of four persons, a fisherman, his two sons and one daughter when, on Friday, they were brought into Aberdeen by a fishing junk, the occupants of which had saved them, as they drifted aimlessly on the sea. The man was in such a serious condition from exposure that he had to be immediately removed to hospital. The other survivors are now being looked after by the police.

KAIPING HOUSEHOLD COAL

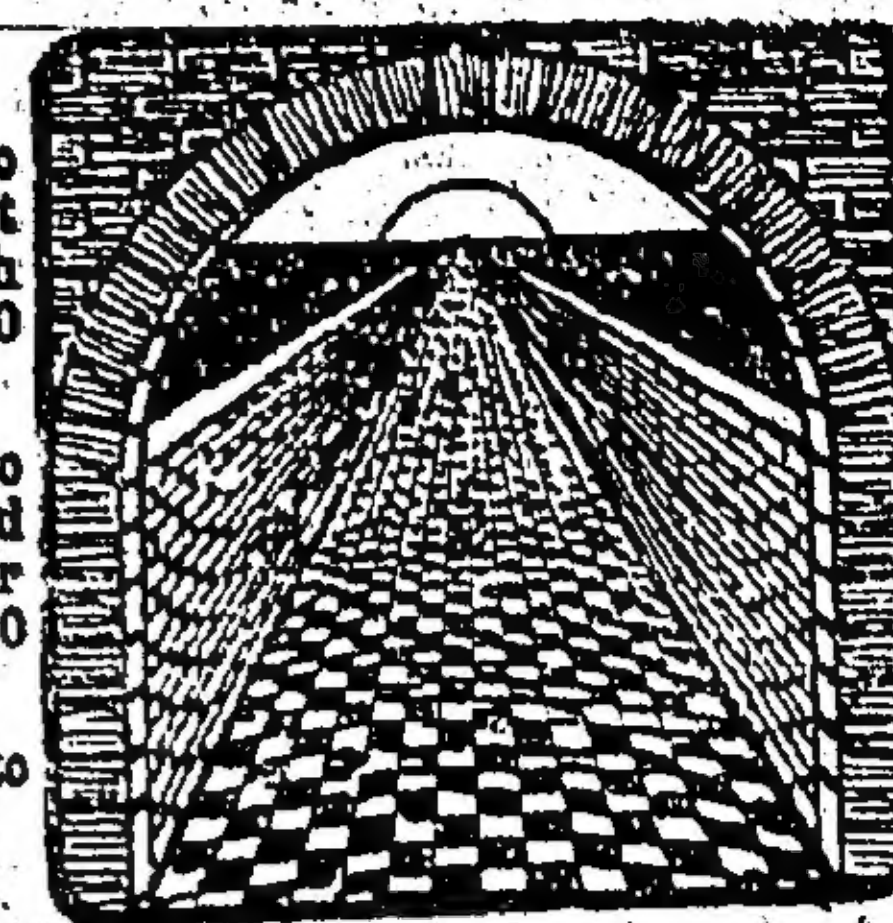
In Lots of not less than 1-ton—

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Per Dozen—15.00

Give us a Trial.

MAGASIN GENERAL.

THE ROADS.

ROUTES TO PEAK AND ABERDEEN.

CASTLE PEAK ROAD STILL CLOSED.

The road to the Peak via Aberdeen and the new road from Repulse Bay were opened to traffic yesterday morning.

Some 2,000 coolies with their P.W.D. supervisors, have been engaged in clearing Stubbs Road, and it is hoped to get the city end cleared by to-morrow.

The Castle Peak Road will not be available for motor traffic for some considerable time. The road is blocked along several landslides, and three bridges along the route have become inaccessible.

THE LOCAL CINEMAS.

PROGRAMMES AT "QUEEN'S" AND "STAR."

Attractiveness and variety in plenty are provided in the "movie" programmes being screened at the Queen's and Star Theatre's this week.

At the Queen's Theatre yesterday there opened "Lilies of the Field," a picture which should have been shown last Tuesday and Wednesday, but could not be shown owing to various circumstances. The picture, which features Constance Talmadge, Corinne Griffiths, Sylvia Breamer, Myrtle Stedman, Crawford Kent, Phyllis Haver and Charles Murray, will be shown again to-day.

For to-morrow and Wednesday there will be a very interesting screen production, entitled "Wild Justice," a picture that is all the more interesting, inasmuch as it introduces to Hongkong audiences another wonder dog of the screen in "Peter the Great." The picture is full of thrills and excitement from start to finish.

For the latter part of this week, Thursday to Saturday inclusive, there will be a splendid, as well as very amusing screen-story entitled "With Potash and Perlmutter in Hollywood." The story deals with the merry Jewish cloak and suit merchants making their initial venture into the film producing business. Alexander Carr takes the role of Perlmutter and George Sidney appears as Potash.

STAR THEATRE.

An innovation has been made at the Star Theatre, commencing from yesterday. From now on there will be continuous performances daily, beginning at 5.30 p.m. and continuing until 11.30.

The programmes will not suffer, as there will be two feature films in each change. There opened yesterday "Cross Roads of New York" and "Pennington's Choice." They will both be shown again to-day. The first is a Mack Sennett comedy drama, with thrills and laughter.

For to-morrow and Wednesday the attractions will be "Sherry" and "Black Beauty," and both productions are striking features which are sure to appeal.

For Thursday, Friday and Saturday, Harold Lloyd will appear in "Hot Water," and there will be a fine supporting feature in the adventure film "The Courage of Marge O'Doone."

BANKRUPTCY COURT.

HOW A DEALER'S FORTUNE VANISHED.

A STALL-HOLDER BANKRUPT.

Before Sir Henry Gollan (the Chief Justice) in Bankruptcy Jurisdiction on Saturday, Wong Tse Chai, described as a dealer in iron and zinc, was publicly examined. Messrs. P. Tester and N. V. Croucher were present as creditors.

The cause of debtor's failure was said to be his extensive dealings in property and shares; his debts amounting to \$43,000.

Replying to Mr. H. A. Nisbet (the Official Receiver), debtor said that at the time he had reasonable prospects of paying, even if the market went against him. A year or so ago he had property to the value of \$50,000 to \$60,000 left him by his father, and the value of his business was as much as that amount again.

Debtor denied that he was interested in a Chinese bank, and also denied that he had since the date of filing his petition, speculated in shares on his own behalf.

The hearing was adjourned for six weeks.

A VENTURE WHICH FAILED.

In regard to the public examination of Chan Ching, a former poultry stallholder at the Central Market, the Official Receiver said that the next meeting of creditors a scheme of composition would be laid before them.

Debtor attributed his losses to the failure of a subsidiary concern of his, known as the Po Wo photography shop. He had lost \$27,000 in this venture.

Questioned in regard to a debt of \$5,400 to the Wing On Company, debtor said that he had been obliged to borrow, as he had sold goods on credit, and had not been able to obtain payment.

Debtor denied being interested in certain firms named.
Mr. J. A. Gordon Leask represented several creditors.
The examination was then closed.

NAVAL AND MILITARY.

"Dating" from June 21st, four lieutenants are appointed to the *Tamar*, depot ship at Hongkong, additional for duty in command of armed launches. Since the present unrest in China, various small craft have been equipped for special patrol duties. The officers are: Lieuts. D. W. Graham, from the R.N. Barracks, Devonport; F. A. Pigou, from the *Impregnable* training ship, Devonport; J. H. Topp, from the destroyer *Waterhen*, in the Mediterranean; and R. C. D. Grimes, late of the *Centurion*, Reserve Fleet flagship at Portsmouth.

The P. & O. Co.'s str. *Assaye* has been accepted by the Admiralty as a transport for the forthcoming Indian troopship season.

CHINESE ART AT BRITISH MUSEUM.

The trustees of the British Museum have recently acquired fifteen vessels of the T'ang period in China, A.D. 618-906, an era when the arts reached a standard rarely equalled in that country. Two of the treasures consist of an oblong silver dish and a bottle-shaped silver vase, on each of which is represented the story of the virtuous sage, Chiao Tze, of whom the Emperor Hsi Tsao, founder of the Chou dynasty, discovered fishing and called away to be his adviser. On the shoulder of the vase is a band of repoussé ornament, relieved on a finely pounced ground which reflects the light like satin.

CHINESE DELEGATES PROPOSALS.

THE BRITISH ANSWER.

FINANCIAL COMPENSATION CATEGORICALLY REFUSED.

Following Mr. Eugene Chen's review of the British reply to the Canton case, on Wednesday (which appears on pages 8 and 9), the Chinese delegates submitted certain proposals. They were in brief:

(1) An impartial Court of Enquiry to decide controversial issues; or alternatively

(a) Guarantees that there should be no repetition of the action of June 23rd, 1925; these guarantees to include regulating the garrison of Shamen and the stationing of British gunboats on the river.

(b) Compensation for the families of those killed and wounded.

(c) Money for the solution of the unemployment problem.

In their reply the British delegates stated they would consult their Government regarding a Court of Enquiry, but categorically declared that no settlement involving the payment of compensation to strikers could be entertained.

The Chinese then proposed that pending the holding of a Court of Enquiry a loan should be raised by Canton and Hongkong jointly, the Hongkong section of the loan to be repaid if the Court of Enquiry decided in favour of the British.

This proposal being rejected, the Canton delegates asked for suggestions from the British side. The British delegates stated that they would agree to a settlement of the dispute in the form of an industrial loan for specified purposes under certain conditions. The Chinese on their part asked for time to consider this proposition.

The communiqué issued by the Chinese delegation covering this discussion is as follows:

Since the Chinese delegation affirm that the British are in the wrong on three points, stated in our first statement, namely, the first, Shamen-Shakee shooting; the second, blockade of Canton by Hongkong, and the third, refusal of negotiation implied in the summary rejection of the demands formulated by the Nationalist Government immediately after the shooting, and since the British delegation deny being in the wrong, it is clear that this conference must entrust a third party in the form of an impartial Court of Enquiry to decide the controversial issue involved. We hope that the British delegation will take the same attitude.

"SHARING THE BURDEN."

If, however, the British delegation is desirous, without waiting for further enquiry, of bringing about the resumption of normal relations between Hongkong and the territories of the Nationalist Government (Kwangtung-Kwangsi-Hunan), as quickly as possible, the Chinese delegation, being likewise desirous of resuming such relations at the earliest date, propose that the burden arising from the immediate settlement of the anti-British boycott be shared by both parties.

THE METHOD PROPOSED.

That burden is, first, the Chinese people who sustained the boycott for a year must be given guarantees that in future there will be no repetition of the action of June 23rd, 1925. These guarantees lie in regulating the garrisoning of Shamen and the navigation and stationing of British gunboats on the river system of territories of the Nationalist Government; second, the bereaved families of the dead and wounded of June 23rd have to be consoled and compensated on the basis of full justice; third, the large unemployment in consequence of the break of normal relations between Hongkong and Kwangtung, which has been a serious problem and continues to be one, requires a large sum of money to be raised for its solution in order to remove serious obstacles in the way of the resumption of normal relations between the Colony and the territories of the Nationalist Government.

THE BRITISH COMMUNIQUE.

The following communiqué, issued by the British delegates, covers the discussion on Wednesday, July 21st, and also the further negotiations carried on at the final meeting of the Conference held on Friday, July 23rd. The Conference has now been adjourned sine die in order to give an opportunity for referring the matter to the Governments concerned.

The British communiqué includes the formal Chinese proposals regarding a Court of Enquiry. The Chinese statement was as follows:

"The Chinese and the British delegation have, in their respective statements, defined the anti-British boycott issue in terms which now necessitate resort to an impartial Commission of Enquiry for its settlement. The Chinese delegation formally propose that:

(a) Such a Commission of Enquiry be constituted.

(b) The Commission is to be made up of a Chinese and a British Member with a Chairman to be agreed upon, whose country is not directly involved in the dispute.

(c) The Commission shall be empowered to determine the question of responsibility for the Shamen-Shakee shooting on June 23rd, 1925, and to make recommendations for the complete and final settlement of the resulting anti-British boycott in the Liang Kwang.

(d) The Nationalist Government and the British (including the Hongkong) Government agree to be bound by the findings of the Commission and to carry out and enforce any and all recommendations made by it.

(e) The Commission is to be opened at the earliest possible date, and

(f) In order to meet possible difficulties of the British, in the case of witnesses who have already made written statements to them on the case and who are dead or cannot be traced or otherwise cannot attend before the Commission, such statements can be submitted at the Enquiry.

Covering the various points enumerated above the British communiqué says:

"The Chinese delegation replied to the statement made by the British delegation at the meeting of the 18th July, and then proceeded to make two alternative proposals for the settlement of the boycott. One was the appointment of an international commission of enquiry to determine the question of responsibility for the Shakee incident of the 23rd June, 1925. The alternative proposal was that the financial burden which the settlement of the boycott would entail on the Canton Government should be shared by the British. Translated into practical details this proposed sharing of the burden proved to be a demand for (a) compensation to the relatives of those killed at Shakee, and (b) some form of compensation to the strikers.

The British delegation immediately and emphatically rejected the demand for compensation to the strikers, and this refusal was treated by the Chinese delegation as disposing of the whole of their second alternative proposal.

The British delegation also pointed out various objections to the alternative proposal of an international commission of enquiry into the Shakee incident, and put forward a loan proposal.

At the meeting of the Conference on July 23rd the Chinese delegation made a written statement as to the terms of the proposal for an international commission of enquiry into the Shakee incident. A copy of this statement is given above.

BRITISH OBJECTIONS.

To this proposal the British delegation pointed out, *inter alia*, the following objections:—

(a) The lapse of time since the occurrence of the incident to be enquired into would make the enquiry of no value, owing to the inevitable decay in the value of human testimony as an event recedes into the past, the difficulty of tracing witnesses, and the difficulty of securing the attendance of witnesses, many being scattered and many being of non-British nationality. Some of these considerations would apply with far less force, or not at all, to the Chinese case.

(b) It might be difficult to secure the co-operation of other Powers who would be interested or involved.

(c) The proposal would cause great delay, possibly of a year, and it offers no immediate solution of the boycott, but, at best, a long deferred solution.

(d) The members of the commission of enquiry, though eminently fitted to ascertain facts if any reliable and complete body of testimony could be placed before them, might not be equally fitted to assume the unlimited duty of making "recommendations for the complete and final settlement" of the boycott, and could not be placed in full possession of all the political and economic considerations which might be involved.

Put very shortly, the chief objections were (1) the impossibility of a satisfactory enquiry at this late date, and (2) the fact that the proposal would defer the solution of the boycott for many months.

REFERENCE TO GOVERNMENT.

In spite of all the above objections the Chinese delegation pressed for the reference of the proposal to the British authorities and the British delegation undertook so to refer it.

THE LOAN PROPOSALS.

The Chinese delegation asked for a written statement on the loan proposals put forward by the British delegates. The following statement was, therefore, made at the Conference on Friday, July 23rd:

"The details of the necessary formal agreement would take some time to settle and would be outside the duties of this conference, but the main features of the proposal can and should be indicated now.

The proposal is made in order to show the sincere good will which Hongkong feels towards Canton, and in order that Hongkong may assist in the development of Kwangtung in some way which may be of mutual benefit to the province and to the Colony. We realise that the prosperity of Kwangtung and the prosperity of Hongkong are inseparably bound up together.

WHAMPOA DEVELOPMENT.

The object of the loan would of course have to be mutually agreed upon. We have suggested a loan for the development of the port of Whampoa, because while we think that that object would benefit Hongkong only indirectly, we are anxious to show our good will by selecting an object which we understand is favoured by the people of Canton. We are quite prepared to consider any similar object of mutual benefit which may be suggested by the Chinese delegation.

The adoption of the Whampoa proposal would be subject to both parties being satisfied that a scheme sound from the engineering point of view is possible at a reasonable cost. The amount which we have in mind is a sum of about \$10,000,000.

RAILWAY DEVELOPMENT.

One object of the loan, whatever main object be chosen, would have to be the construction of the loop line to connect the Canton-Hankow railway and the Canton-Kowloon railway.

Adequate safeguards for the proper expenditure of the funds and for the payment of interest and the repayment of capital would have to be provided. A condition of the loan would be the complete cessation of the boycott and of all other anti-British manifestations throughout the territory controlled by the Canton Government.

CONFERENCE ADJOURNED.

At this stage the Conference, as stated, adjourned and the Hongkong delegates, the Hon. Mr. J. H. Kemp and the Hon. Mr. E. R. Hallifax returned to the Colony on Saturday.

The points to be referred to the Governments are these:

(1) The Canton Government are to consider the terms of the loan proposed by the British.

(2) The British Government are to take into consideration the desire of the Cantonese to hold a Court of Enquiry.

CANTON COMMENTS.

VIEWS ON THE CONFERENCE.

HONGKONG'S OFFER DISCUSSED.

DOUBTS REGARDING PEKING.

[FROM OUR CHINESE CORRESPONDENT.]

The Canton newspapers have not commented upon the adjournment of the negotiations for the settlement of the boycott. There are two reasons for this—the censorship and the difficulties which the Press of Canton is now experiencing owing to differences between employers and employees regarding wages and other matters.

Among the Chinese people, the opinion is expressed that the strike difficulty will have to be settled in some way. It cannot be dismissed because the strikers, although few in numbers are still powerful in influence, and cannot be disbanded without some sort of financial consideration, whether directly or indirectly, from the Kuomintang or the Hongkong Government.

Regarding the loan by Hongkong to Canton for industrial purposes, many people doubt its practicability. Peking, while impotent in many ways, still has, they say, sufficient men to voice an objection on the ground that the proceeds of the loan will be utilised for war purposes, and that provincial governments cannot contract foreign loans without its consent. Moreover, many Chinese, for various reasons, are not now in favour of the Whampoa Development scheme and some argue that the construction of the loop line connecting the Canton-Kowloon with the Canton-Hankow railway will relegate Canton to the background as a Port.

LABOUR TROUBLES.

On July 24th the Canton Press Association, an organization including practically all the leading newspapers in the Southern Capital, announced that all publications within its sphere of influence would temporarily be suspended and that salaries of staffs would be stopped for the time being. All workmen were to leave the premises of the newspapers immediately. The primary and direct cause for this drastic action was labour tyranny in the form of unreasonable demands for higher wages and better service condition, while recent action on the part of the Kuomintang and its subsidiary organs has practically denied the freedom of speech to the press and the right of publishers, as merchants to market their wares at their own price.

Under one pretext or another publications in Canton have been subjected to rigid military and police censorship. In practice, the censors have gone beyond the prohibition of what might not be published and have dictated what should be said. *Communiqués* and "copies" from the Kuomintang and its many affiliated branches had to be given preference over others, and these prepared statements were mostly useless as regards news value. In addition to the constant fear of being molested by military and police authorities, Canton newspapers not subsidized by the dominant party or owned by a particular labour union also had to fear raids by Union Pickets. Only a few days ago the *Yin Chiang Pao* was attacked and its printers deserted their work.

The feared skirmish between the Kuomintang Workers' Conference (175 labour unions with about 170,000 members) and the Central Labour Union (130 unions with 100,000 members) may be said to have started with the order for the suppression of the *Yin Chiang Pao*, a paper which commented unfavourably on the recent kidnapping of Mr. Chan Sum, a leader of the Central Labour Union. It may be recalled that on July 18th, when Mr. Chan was leaving a meeting then being held in the Educational Association Hall, he was taken by force to the Kuomintang Headquarters by members of the Workers' Conference and it is alleged that he was roughly handled. Although Mr. Chan was subsequently rescued by the Police, Mr. Chan's associates in the Central Labour Union were very indignant over his treatment. The *Yin Chiang Pao* appears to have commented adversely on the Workers' Conference, and as a retaliation, the Conference ordered the printers and the news "boys," all union men subject to the direction of the Workers' Conference, to leave the service of the journal.

On July 10th, the principal Canton newspapers were to have raised their price to 5 cents a copy and one dollar a month, but the news "boys" and news dealers, through whom most of the distribution was made, backed by powerful parties, refused to handle the papers at this price. Moreover, these "boys" and dealers followed with counter-proposals, requiring all newspapers to be out before five o'clock every morning. There were a number of unreasonable suggestions, including the publication of the names of subscribers who had failed to pay their bills after a certain period of grace.

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H. G. RILEY, Major,
Treasury Chest Officer, R.A.P.C.
His Majesty's Treasury Office,
Hongkong, 24th July, 1926. [3811]

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Hongkong, 23rd July, 1926. [3808]

G. R.
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HAROLD T. CRESBY,
Water Authority.
Public Works Department,
Hongkong, 21st July, 1926. [3801]

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WINE AND SPIRIT MERCHANTS.

Hongkong Office: 14, Chater Road.
London Office: 121, Fleet Street, E.C.

The Daily Press.

HONGKONG, JULY 26TH, 1926.

HONGKONG'S OFFER TO CANTON.

THE Canton Conference has been adjourned in order that the delegates may consult their respective Governments on two points. The Canton Government will consider the terms of the industrial loan which the British have offered them. The British Government are to weigh the practicability of holding an impartial enquiry into the occurrences outside of Shamen on June 23rd, 1925. The resumption of the Conference, we presume, depends upon one side or the other formally announcing that it has reached a decision on either of these points which may prove acceptable to both parties.

At the moment, therefore, we are in exactly the same position as we were before, and the boycott continues. But although nothing has yet been definitely accomplished it does not necessarily follow that this meeting of officially appointed delegates has merely represented a waste of time. We are glad that it was held, for if the Canton Government are sincerely desirous of reaching a settlement—and we do not think any doubt exists on this point now—nothing but good can come from the frank and open exchange of views which has taken place.

Before passing on to a very brief review of the two questions still under consideration we should like to put on record the feeling of satisfaction in the Colony regarding the manner in which the negotiations were conducted. We have nothing but admiration for the way in which Mr. Eugene Chen presented Canton's case. It was dignified and able and, above all, an honest attempt to contribute something material towards the tremendous task of ringing the present trade

difficulties to an end. This opinion, we have reason to believe, is shared by the British delegates themselves. On the other hand the reply to Canton's statement was equally frank. There was no attempt to evade any of the issues brought forward, no suggestion of special pleading. It was a cogent and logical statement born of the desire to secure simple justice and fair play. We are glad that this was so. The Canton troubles can never be settled by a mere display of forensic ability. The understanding must be built upon a much firmer and broader basis. This was the object which our representatives had in view, and the public will agree, we think, that they maintained the best British traditions in the way in which they carried through their heavy responsibilities in acting as spokesmen for the Colony.

To come to the details outstanding, it is extremely difficult to know what good an enquiry into the shooting of June 23rd, 1925, will accomplish at this stage. It would take a year, and then, possibly the findings would not give universal satisfaction. The result of litigation rarely does. This enquiry, in its procedure, would be similar to a case in the Courts, but the judge would have no precedents and no legal enactments to guide him in his decision. It is a responsibility which we think few judges would agree to shoulder. There is no objection on the British side against holding an enquiry, if there were the slightest hope that it would achieve any purpose; but such an enquiry, as at present outlined, is not a practical proposition and there is a natural aversion from entering into proceedings which it is certain will prove abortive.

As we have said the better understanding between Hongkong and Canton cannot be brought about in the atmosphere of the Law Courts. Something greater and more broad-minded in its conception than a lawsuit is required in the unfortunate circumstances which have arisen. This, we submit, is furnished by

Hongkong's offer of a loan of ten million dollars to assist in the development of the Kwangtung Province. That is a business offer, sincerely made "in order to show our good-will" after more than twelve months of what we contend has been ill-treatment and a whole series of petty annoyances. It cannot fairly be construed in any other way. We want to live on good terms with our neighbours and to trade with them to mutual advantage. We frankly admit that the development of Kwangtung in almost any direction will add to our prosperity in the long run. It cannot fail to do so. Therefore, we say, "forget the differences of the past year. The burden of reconstruction which the Nationalist Government have undertaken is a heavy one to bear. We want them to maintain an orderly and stable administration. Our help is friendship, good-will and co-operation, and being a practical, rather than a sentimental, people we put our co-operation on the solid basis of hard cash. We should like to see Whampoa developed. That is a scheme dear to the heart of the Canton Authorities. There is the money ready on the condition that the loop line round Canton City, joining up the Canton-Kowloon with the Canton-Hankow railway shall be constructed. That line will help trade, we know, and will bring additional revenue to the Canton Treasury. This, therefore, is the offer which we trust will be accepted in the spirit in which it is made. Upon these lines there is some sound reason for hoping still for a period of prosperity throughout South China.

Tenders are being invited for repairs to steam launch No. 1 Fire Float.

The Criminal Sessions will be resumed at the Supreme Court this morning at ten o'clock.

A meeting of the Executive of the Legislative Council is being held this morning at 9.30.

Comdr. F. N. Miles, O.B.E., has been appointed to H.M.S. "Hawkins" as Fleet Navigating Officer.

The Credit Foncier D'Extreme-Orient have removed their offices to the 4th floor of the French Bank Building.

H.E. the Governor has appointed Mr. H. A. Nibbet to be Official Receiver, in Bankruptcy, during the absence on short leave of Mr. D. W. Tratman.

At the Central Magistracy on Saturday, a coolie was sentenced to six months' hard labour for stealing a line of rope from the s.s. *Taiyo Maru*.

Grant of the probate of the will of the late Mr. A. W. J. Hoy, of Windsor Lodge, Kowloon, who died on April 26th, has been granted to his widow, Mrs. Hoy. The estate was valued at \$3,800.

It is proposed to lease out a piece of Crown Land at Sandy Bay, comprising 54,330 square feet, being an extension to Inland Lot No. 1572. Conditions are published in the *Government Gazette*.

H.E. the Governor has appointed Mr. R. A. C. North to act as Secretary for Chinese Affairs and Registrar of Marriages, during the absence from the Colony of the Hon. Mr. E. B. Hallifax, C.M.G., C.B.E.

Revenue Officers carried out a raid at Apichau during the early hours of Saturday morning, and seized a quantity of opium. Those arrested appeared at the Magistracy on Saturday morning, charged with possession.

The second of the two preliminary vocal rehearsals of the Hongkong Philharmonic Society, of "The Pirates of Penzance," is down for 3.30 a.m. to-day, at St. John's Cathedral Hall. Members and others interested are invited to attend.

H.E. the Governor has appointed Mr. D. Burlingham to be Deputy-Superintendent of Police, with effect from June 25th, 1926. [Mr. Burlingham has been Assistant Superintendent for some years and for some time has been acting as D.S.P., Kowloon.]

In descending a man-hole in Pedder Street, on Saturday, to remove the sand and debris which had accumulated there, a Chinese was partially asphyxiated, and was taken to hospital. The gas had apparently escaped into the nullah from a broken gas-pipe somewhere in the vicinity.

We have received, from Messrs. J. M. da Rocha & Co., agents for the American Insurance Co., a copy of the American March, for piano, written by Harold E. Taylor and dedicated to the Company in celebration of their eightieth anniversary. Also we have to acknowledge, from the same source, a "household inventory" booklet.

The agenda for to-morrow's meeting of the Sanitary Board includes the presentation of a minute by the Director of Education relative to the teaching of hygiene in schools; and authorisation of Inspectors J. Hughes and E. N. Ponsford to enter premises and seize unwholesome food, in accordance with provisions of the Public Health and Building Ordinance.

Mr. W. W. Hornell, Vice-Chancellor of the Hongkong University, returned to Shanghai on the str. *Kungwo* on the 18th inst. from the Yangtze ports, where he had made trip to Chungking. On the way down the steamer ran on to a bank in a highly flooded state of the river and remained there for some time, though fortunately she was got off again without any harm being done.

Amongst the passengers leaving on the P. & O. s.s. *Ranpura* on Saturday were: Surg.-Lieut. J. F. Kirwan, Mr. J. V. Fisher, Engr.-Comdr. and Mrs. H. V. Sears, Mr. and Mrs. Skerrett Rogers, Mr. and Mrs. G. Markham, Lieut. B. A. Majendie, Capt. and Mrs. R. S. Hughes, Mrs. F. L. Jenkin, Miss P. Jenkin, Capt. and Mrs. J. E. Richards, Mr. and Mrs. A. E. Wallis, Mr. and Mrs. J. Massey, Mr. and Mrs. W. C. Chapman, Miss A. E. Dyer, Mr. F. W. Wilson, Mr. G. Gerrard, and Dr. and Mrs. J. Paterson, two Masters, Paterson and Miss M. Paterson.

The Chinese Y.M.C.A. of Hongkong, the main buildings of which are at 70-71 Bridges Street, opened a branch club room on Saturday, at the top floor of the National Commercial and Savings Bank Building, 169 Des Vaux Road Central. An informal reception was held in the afternoon at the new club room, and many members engaged in business down town took the opportunity of spending some time there. Members of the Board of Directors and secretaries of the Association received the callers, who included many well-known Chinese business men. Mr. Wong Kwok Shuen, president of the Association, and Mr. J. L. McPherson, general secretary, headed the reception arrangements. The club room will afford those down-town members a place for rest and tiffin, where they may also meet their friends.

FAR EASTERN CABLE NEWS.

[THROUGH REUTER'S AGENCY.]

PEKING AFFAIRS.

GEN. SUN CHUAN FANG LIKELY TO ATTACK KUOMINTANG.

PEKING, July 23rd.

There are reports to the effect that General Yen Hsi Shan and the Kuomintang have reached an armistice. This is officially denied in Peking.

Nanking telegrams report that General Sun Chuan Fang is now inclined to attack General Tang Seng Chi as he does not wish a material weakening of Marshal Wu Pei Fu in the Yangtze district.

A meeting of the Tariff delegates was to take place this afternoon to discuss the continuation of the Conference, the main question being the length of the summer recess.

THE TARIFF CONFERENCE.

AMERICAN REPLY TO CANTON FOREIGN MINISTER.

OBJECTS OF U.S. IN CHINA.

PEKING, July 24th.

The following is the reply which the American Legation is instructing the American Consul-General in Canton to make to the communication from Mr. Eugene Chen addressed to him on July 14th:—

"The American Minister has read with much interest your note of July 14th addressed to me respecting the resumption of the special Tariff Conference in Peking, which I brought to his attention as requested.

"In this relation Mr. Macmurray has stated that your strong opposition to the resumption of the Conference on behalf of the Canton regime, as well as similar protests from representatives of other regions in China, both before and since the inauguration of the Conference, are evidence of the disheartening lack of unanimity among the Chinese people in respect of the efforts of the Government of the United States jointly with other friendly Powers concerned to carry out its purpose of bringing into effect certain readjustments of its Treaty relations with China—a lack of unanimity which gives him serious concern, particularly at a moment when there exists no Central Government supported by all sections in China and recognised by the interested Powers, with which to deal on the basis of mutuality of responsibilities such as my Government so earnestly desires to see established.

"The American Minister believes that it is scarcely necessary to observe that in any fiscal and other readjustments of Treaty relations with China, the object which his Government has in view is to benefit China as a whole and not any individual military or political faction.

"In conclusion, Mr. Macmurray expresses his appreciation of the value of receiving information from various sections in China such as that afforded by your note of July 14th in regard to questions of mutual concern to that country as a whole and the United States."

"THE OLD WINDJAMMER."

A DOCTOR POET.

Dr. Norman Corkhill, a young medical man at the David Lewis Northern Hospital, at Liverpool, has been awarded by Liverpool University the Felicia Hemans prize for his poem, "The Old Windjammer." He wrote many of his verses of the sea when taking trips to China and the East Indies. Of the old "windjammer" he sings:—
Forlorn, the beauty of an earlier day,
She, weeping, waits the breakers that she may
After her sturdy span of service true
To those whose fortunes with her beauty grew,
Be widowed from her mourning mate,
The sea,
Who, moaning, laps her side carelessly.

FRENCH FINANCES.

FRANC CONTINUES TO SHOW IMPROVEMENT.

M. POINCARÉ'S NEW MINISTRY.

[THROUGH REUTER'S AGENCY.]

PARIS, July 23rd.

Other Cabinet appointments, in addition to those already reported, are M. Queuille as Minister of Agriculture and M. Kallieres as Minister of Labour.

M. Poincaré, in a statement to the Press, said he had not encountered any difficulties in forming a very broad-based Ministry of National Union, representative of all parties, but not attempting to allocate the portfolios on a percentage basis. If he gave attention to all suggestions, he would have spent endless time in seeking an ideal solution, and at present there was no time to be lost.

M. Poincaré was cheered by crowds on leaving the Elysée.

SOCIALISTS EXCLUDED.

LATER.

M. Poincaré's Cabinet includes six ex-Premiers; namely, M. Briand, M. Barthou, M. Herriot, M. Painlevé, M. Leygues and M. Poincaré. Others have been Ministers at least once, with the exception of M. Walther, a son of a former-President of the Republic.

The Ministry represents every party except the Socialists, who adhere to a capital levy and are unable to collaborate owing to the decisions of their Congress.

The composition of the Cabinet ensures it a substantial majority in the Chamber and a practically unanimous vote in the Senate.

LONDON, July 23rd.

The French franc has improved to 205½ and the Belgian to 201½.

[REUTER'S AMERICAN SERVICE.]

SUGGESTED BOYCOTT OF FRANCE BY TOURISTS.

New York, July 23rd.

Senator Reed has declared his intention to recommend tourists to boycott France if anti-American incidents were continued, adding that six months' boycott of France would prove the folly of behaving outrageously towards a nation which feels for her nothing but friendship and goodwill.

"MINISTRY OF THE FRANC."

PARIS, July 24th.

Few Cabinets have received such a general blessing as that bestowed by the morning newspapers on M. Poincaré's so-called "Ministry of the Franc." There is a general sigh of relief that a Government has at last been formed which looks like weathering the storm and solving the financial situation. Politics for the moment are forgotten except for a few minor criticisms, such as the inclusion of M. Herriot and M. Painlevé in the Cabinet.

The opinion, however, is in no way unanimous in forecasting the Government's financial programme.

The most startling intention in this connection is attributed to M. Poincaré by the newspaper *Le Journal* (Democrat) that he intends to ask Parliament to agree to a prorogation for two years during which the Government will legislate by decree, the Premier's argument being that the franc cannot be cured overnight. It needs three or four years for a complete rest and relief from political strife.

FRANC RALLIES.

LONDON, July 24th.

The franc opened at 202 and improved to 200 to the £1.

CLOSING PRICES.

LATER.

The French franc closed at 15½ and the Belgian franc at 163½.

GOVERNMENT'S INTENTIONS.

PARIS, July 24th.

Inspired quarters have lifted the veil of the Government's financial intentions sufficiently to indicate a two years' prorogation will not be adopted. On the contrary Parliament will probably sit until mid-August and vote on a comprehensive series of measures involving four to five milliards of increased taxation, direct and indirect in which succession duties figure largely.

The Government have ruled out the Capital Levy, the moratorium and fresh inflation, and will honour debt agreements, though will seek modification of the Washington Convention, with a view to the insertion of transfer and safeguard clauses. Finally, the stabilisation of the franc will be left until the exchange position is remedied.

COAL SITUATION.

MEN DRIFTING BACK TO PITS IN MIDLANDS.

[BRITISH WIRELESS SERVICE.]

Rugby, July 23rd.

Reports from the Midlands coalfield to-day show a further addition to the number of men who have returned to the pits.

Representatives of the owners in Warwickshire state that 650 more miners reported to-day, and that 7,700 out of normal 20,000 are now working.

In the Cannock area, another hundred men began work.

It is expected that in both districts there will be, on Monday, a marked increase in the number returning.

This drifting of men back to work is, as has already been stated, practically confined to the Midlands, and it is noteworthy that it is here that the owners have offered the best terms, based on an eight-hour day.

It is expected that special efforts will be made by the miners' leaders to stop the resumption of work in these areas. It has been found in previous strikes that such a drift tends to increase rapidly.

BRITISH COLONIES.

MORE ECONOMIES IN THE COST OF THE SERVICE.

Rugby, July 23rd.

Considerable economies have been effected in the cost of the Colonial services for 1926, which are explained in a White Paper issued to-day.

The total expenditure provided for is £442,070, compared with £1,107,000 last year.

In East and West Africa the situation is very satisfactory.

Tanganyika is now paying her way, with a consequent saving of £350,000, and in Uganda the progress of the cotton-growing industry has brought a substantial surplus.

Kenya has also wiped out her deficit. In the Middle-Eastern services section it is pointed out that, owing to less need for heavy garrisons in Iraq and Palestine, the vote has decreased from £29,000,000 in 1921 to £4,500,000 in 1926.

RAPID FLIGHT.

SPEED OF 1,000 MILES AN HOUR PREDICTED.

Rugby, July 23rd.

The *Daily Mail's* air correspondent states that official British research work directed to the production of fighting and commercial aeroplanes, capable of rapid flight at a great altitude, now shows that aero engines, fitted with perfected super-charging device, can maintain a full output of power at a height of ten miles. With greatly lessened air resistance, miles above earth, experts believe that a vast increase in speed is possible, and Mr. Roe has recently declared that in 25 years aeroplanes will attain a speed of no less than 1,000 miles an hour—bringing New York within less than four hours of London.

[THROUGH REUTER'S AGENCY.]

MARCONI SHARES.

PROFIT-ON TRADING BUT NO DIVIDEND.

LONDON, July 24th.

An unfavourable impression has been created on the Stock Exchange by the announcement of the Directors of Marconi's Wireless Telegraph Company that no dividend is possible on the ordinary shares in respect of the working for the year 1925, although the results of the trading show a profit.

The Board states that a further revision of the values of certain of the Company's interests in the associated and other Companies will become necessary owing to continued depreciation.

Meanwhile the annual meeting of shareholders has been postponed sine die.

The Directors state that they intend to secure profits on future operations and that henceforth these will not be diminished by losses incurred owing to possible future depreciation of investments.

The Company's shares have fallen substantially during the past days and are now quoted at 17½ 6d.—the lowest for ten years.

"STARVED OUT."

MILL STRIKE IN SHANGHAI BREAKS DOWN.

WORKERS ACCEPT MANAGEMENT'S TERMS.

[THROUGH REUTER'S AGENCY.]

SHANGHAI, July 24th.

Several hundred workers who went on strike at a Japanese cotton mill June 24th, agreed to return to work to-day.

The list of conditions presented to them by the Japanese management, which has been accepted, shows that the mills have won a distinct victory.

Super-unruly workers, "locked out" during the past weeks, have caused considerable disturbance in labour circles.

The acceptance of the workers of the management's demands is undoubtedly the result of the workers being starved out.

[A cable from Shanghai, dated June 24th, stated:—There has been considerable unrest and agitation in local industrial circles, and a lightning strike has been called in a Japanese cotton mill. Six hundred downed tools, protesting against the arrest of a mill detective. The strikers set fire to the cotton, and when the brigade arrived they were attacked by the strikers with bricks, spammers and other heavy missiles. The Police drew their revolvers, but there was no firing. Twelve arrests were made, and the situation is considered most serious.]

SEAMEN'S UNION.

QUESTION OF DISSOCIATION FROM ALL POLITICAL AFFILIATION.

LONDON, July 24th.

The National Union of Seamen, at the close of their annual meeting, decided to withdraw forthwith from the International Transport Workers' Federation, and also to take a ballot on the question of dissociation from all political affiliation.

HOLLAND'S QUEEN.

"ALMOST COMPLETELY RECOVERED" FROM ILLNESS.

AMSTERDAM, July 24th.

Queen Wilhelmina has almost completely recovered from her recent slight attack of bronchitis.

COBBHAM'S FLIGHT.

AKYAB, July 24th.

Alan Cobham has arrived here. A previous message through the British Wireless Service, dated July 23rd, stated: A message says that Alan Cobham arrived at Calcutta this afternoon alighting on the river off Belur Ghats. Both sides of the river were crowded with spectators. He took five hours to fly from Patna.

[THROUGH HAVAS AGENCY.]

FOR SERVICES TO FRANCE.

MR. E. S. KADOORIE OF SHANGHAI HONOURED.

PARIS, July 23rd.

Mr. E. S. Kadoorie, of Shanghai, has been named a Commander of the Legion of Honour because of the considerable services which he has rendered to France.

[REUTER'S AMERICAN SERVICE.]

AMERICAN HEAT WAVE.

PARKS OPENED FOR NEW YORKERS TO SLEEP OUT.

NEW YORK, July 24th.

Cases of prostration are more numerous to-day on account of the high humidity, though the temperature is lower. Thousands of families forsook the city and moved to the beaches, improvising encampments. The Mayor has ordered the parks to be opened at night to enable inhabitants to sleep in the open air.

TURKO-AMERICAN TREATY.

CONSTANTINOPLE, July 25th.

Admiral Bristol has returned from Angora, where he renewed the Turko-American Provisional Treaty of Commerce until February 20th, 1927.

"PEOPLE IN GLASS-HOUSES."

SENATOR BORAH AND EUROPEAN CRITICS OF U.S.

[REUTER'S AMERICAN SERVICE.]

WASHINGTON, July 25th.

Senator Borah, in a statement, says European critics of America in connection with war debts should remember that people living in glass-houses should not throw stones.

He refers to the "territorial acquisitions to Great Britain at the peace table," and adds that out of four million square miles to be divided, Britain secured 3,000,000 and France, 800,000. America, true to her ideals, accepted nothing.

CATHOLICS NOT WANTED.

PROHIBITION OF RELIGIOUS TEACHING IN MEXICO.

NEW YORK, July 24th.

Some of the Mexican schools intend to close down and reopen across the American border, where the children will be religiously instructed unhampered.

[An earlier New York cable stated:—The newspapers are considerably preoccupied with the troubles of Roman Catholics in Mexico, where the new law regulating religion becomes effective on August 1st. A Mexico City despatch states that President Calles has issued a proclamation prohibiting religious instruction and worship in all schools and forbidding any cleric to direct a private school. Telegrams from Nogales and Arizona report that the Archbishop of Mexico and the Bishop of Toluca have been arrested on a charge of violating the law by calling on Catholics to exert economic pressure on the Government with the object of obtaining an amendment of the church laws.]

U.S. TUBE STRIKE.

WORKERS REINSTATED AT SAME RATES OF WAGES.

New York, July 24th.

The subway strike has terminated, the men individually having applied for reinstatement. The Company has agreed to take back the majority at the old wages with loss of seniority rights.

RAILWAY MERGER.

TO HAVE SIX THOUSAND MILES OF TRACK.

KANSAS, CITY, July 23rd.

It is estimated that the new system merger mentioned yesterday evening will have a total of 8,000 miles of track and resources approximately of \$600,000,000.

[A Kansas City cable of July 23rd stated:—The Southern Railroad Directors have approved of a merger with the Missouri-Kansas-Texas—St. Louis—Southwestern system.]

LOANS TO BRITAIN.

U.S. TREASURY NOT TO CONTINUE ARGUMENT.

WASHINGTON, July 24th.

It is announced that the Treasury will not continue the argument as to whether the loans to Great Britain in war time were for commercial purposes.

Mr. Garrard B. Winston, Acting Secretary to the Treasury, reiterates that this is so.

SON OF AN ADMIRAL AS A POLICEMAN.

PATROLLING HIS BEAT NEAR THE STRAND.

An admiral's son has joined the London police force. He is attached to Bow street station, and his regular beat is in the vicinity of the Strand.

The young constable, a handsome, strapping fellow of twenty-three, is Arthur Galloway, son of Admiral Galloway. He lives the ordinary life of a police constable, eating and sleeping in one of the section houses attached to Bow-street.

Constable Galloway on finishing his eight hours' patrol at midday, changes into civilian clothes, and then rubs off to spend his leisure in the private quarters of one of the royal palaces.

He is one of the latest batch of recruits turned out by Peel House, the great police academy, near Victoria Station, and after doing his regular eight hours a day on his beat for six months, will qualify, if he desires, for a more adventurous and exhilarating life in the C.I.D.

Old Gentleman: Here, here, you boys mustn't play on that lot!

Kid: Aw, gwan, d'you think you're Mussolini?

THE BOUNDARY OF PHILOSOPHY.

SCIENCE AND LIFE.

AN ADDRESS BY LORD BALFOUR.

Lord Balfour gave an address as President of the British Institute of Philosophical Studies at the first annual general meeting of members, held at the rooms of the Royal Society of Arts, John Street, Adelphi.

Lord Balfour said that people could not really benefit from such an institution unless they came to it prepared to listen to views very different from their own, to weigh them in the balance and to deal with an open mind with the vast circuit of problems which were included under the word "philosophy" as philosophy was interpreted by their practice and indeed by their rules. Their use of the word "philosophy" was wider than the strictly academic view of philosophy, which dealt with very difficult and sometimes very important technical problems.

He thought that society was bound to look at philosophy from a point of view as little technical as was consistent with the comprehension of the problems with which they were really faced. He saw no reason why the less technical teaching should be shallow. Let nobody come to that institution in the hope that he would become a militant member of some dogmatic philosophic creed. Their business was to collect what they could from other thinkers in the hope of getting some breadth of vision upon the tremendous problems with which they were confronted. They did not want to treat the problems of the universe either in the spirit of a too academic philosophic training, or in the spirit of an electioneering placard. (Laughter.) Labels and placards, narrowing formulae couched in very inaccurate and very plain language, were the dangers of democracy, and they were all anxious to assist in the not necessarily easy task of making democracy a great success. The expression of opinions in the most violent and uncompromising terms, written in the largest letters on the most prominent boardings, was not philosophic. It had its advantages; he would be sorry to see it banished altogether; but it was fatal to sound thinking on new and difficult issues. They could get along upon accepted lines with fair success on the formula principle, but if they were to break new ground, and new ground must be broken in any advancing society, they must have some power of independent thinking, unless they were to come to utter grief.

A PRECEPT.

To the precept, he continued, that no one should come there in the hope of becoming a member of a philosophical sect, he would add another precept. Let nobody hope that his labours would make him feel as life went on that the mystery of the world was a diminishing quantity. He did not believe the world seemed particularly mysterious in the 13th and 14th centuries. He did not believe it seemed half as mysterious then as it did to thinkers of the modern time. Whilst the growth of knowledge and the working of speculation upon the lessons of experience enormously increased the area of our vision, it did not, he thought, make us feel that the world in which we had experience was one which was less mysterious to us than it was to our forefathers. His own conviction was directly to the contrary. He was never one of those who followed the multitude to attack the last century—the Victorian age, and all the rest of it. But there was one criticism he felt inclined to pass upon it. There was an important school of thought which in the second half of the 19th century cherished what he thought our own experience had shown to be a profound delusion—namely, the belief that they knew the outlines of the world of experience, and science pretty well, though there was an immense mass of knowledge to be acquired about the details. He thought a much better temper now prevailed among those who were interested in these larger questions. He did not say our new attitude did not carry with it great dangers, which it was necessary to guard against. But he was wiser, higher, and more useful frame of mind than the one which it had replaced. That society would do a great work if it could enable those whose lot was cast in this mysterious universe to grasp that they knew little about its limits, that there was much which science had not even begun to explain, and that science itself more and more required explanation and did itself give us scientific mysteries for consideration of which our forefathers never dreamed in old days.

GENERAL SMUTS AS PHILOSOPHER.

General Smuts was one of several new members elected to the Council. Mr. J. A. Hobson said that General Smuts had for a long time taken a deep interest in philosophy. He had been writing a book on "Holism," which would be shortly published in this country. Lord Balfour said that he had been brought into intimate relations with General Smuts during the course of the last ten years. General Smuts lived very far from centres of interest in this country, but he had never failed to keep himself thoroughly acquainted with all the best work that was done in many fields of intellectual speculation. He was not only a great soldier, Statesman, and patriot, but he had a keen and undying interest in all the higher affairs of thought.

PARIS STREET NAMES.

HONOURING STATESMEN, PRINCES, AND AUTHORS.

LIVELY PROTESTS.

Proposals recently made to the Municipal Council of Paris to change the name of several of the city's oldest streets have brought forth lively protests. The suggestions threatened violence to historical and romantic associations and raised questions of taste—points on which Parisians are always acutely sensitive.

While there has been discussion of naming or re-naming about sixty of the city's thoroughfares, the interest of those who have come vigorously to the defence of the traditional designations has centred upon four—the Rue des Ecoles, the Place Maubert, the Rue des Carmes, and the Quai Malaquais—names that have been woven into the history of Paris for centuries, two being so old that their exact origins are no longer known.

Friends of the late Rene Viviani, the former Prime Minister who went with General Joffre on the first French mission to the United States after his declaration of war in 1917, have urged that the Rue des Ecoles be called the Rue Viviani. Opponents of the change have expressed due respect for M. Viviani and agreed that he merited the honour of having a street named for him. But why not one of the new and unnamed streets, or at any rate, some other street—any street but this one? M. Viviani's only connection with the Latin Quarter, it is pointed out, was the fact that the Montague Sainte-Genievre elected him to the Chamber; his achievements were elsewhere.

The Rue des Ecoles, which was opened in its present form in 1852, could scarcely have been more appropriately named. It passed the north sides of the Sorbonne and the College de France, traversing the foot of the "mountain" about which so many schools had clustered, and bisecting the Rue St. Jacques, which began its career as a Roman road leading southward toward Italy. The district had been called the Quarter of the Schools since the Middle Ages. The Rue des Ecoles, with the Faculties of Letters and Sciences on one side and the Cluny Museum on the other, is to-day one of the centres of activity in the Latin Quarter.

DEVELOPED BY ANATOLE FRANCE.

For readers of Anatole France's autobiographical sketches the Quai Malaquais has long since attained some thing of a personality. France loved the old quai of the Seine and contributed to their renown. He was born and reared on the Quai Malaquais, making his first timid sorties into the mazes of Paris from it as a base. He wrote vividly in his later years of the keen sense of adventure he derived from his first trip with his nurse to the Jardin des Plantes, a little over a mile away.

The name of the quai, the spelling of which has varied during the three and one half centuries of its existence, has lost whatever significance it may once have had. But it can lay a good claim to right of priority, and probably Anatole France would have been the first to protest against the proposed change to honour him. The champions of the old street name apparently have won in this case at least; for there is to be an Allée Anatole France near the Champ de Mars.

All four of the streets mentioned lie on the left bank of the Seine, three of them in the Latin Quarter. The Rue des Carmes crosses the Rue des Ecoles, and the Place Maubert opens into the Boulevard St. Germain two blocks further north. The name of the Rue des Carmes derives from the monks of Mount Carmel, who went to France with St. Louis. Their monastery finally covered the space between the Rue des Carmes, the Rue des Noyers, the Rue de la Montagne Sainte-Genievre and the College de Caen.

The Place Maubert has borne that name for eight centuries. Georges Montorgueil suspects that it may have taken it from an Abbe Aubert, or possibly from a Maître Aubert, who once conducted on that spot open-air classes in the Athenian manner. At any rate it is a venerable name; and the objections against changing the blue and white enameled signs have involved no disrespect to the two distinguished attorneys.

CURIOUS WAYS OF FINDING SPRINGS.

Paris.—The Psychic Congress has been brought to an end by an excursion in the Forest of Fontainebleau, where M. Henri Mager, who passed for a successful user of the divining rod, gave an experiment. The multi-coloured divining rods were produced, and the existence of a subterranean spring was reported. M. Mager had rivals, one of whom, M. Marius Sylvestre, a café-keeper, of Saint Didier-Bains, told the psychologists, dealers, and diviners that there was no necessity to use instruments in finding springs.

He claimed that he could discover the depth of springs by his brain, and he put forward the claim that his thoughts could travel 10,000 kilometres a second. His demonstration had an air of tragedy about it. He contorted his body, clutched at his throat with his fingers, and finally gave utterance to terrible cries. "Tching, tching, tching, there is the spring," he shouted; "it is at a depth of 45ft." The delegates applauded. Then Professor Bosset, of Lausanne, came forward, and produced a celluloid egg, partly yellow and partly blue, to which a silver chain was attached. "I can tell you the output of the spring," he said. "He balanced the egg at the end of the chain for four or five minutes, looked at the ground and then at the sky, and announced with a cocksure air, 'It is eighteen litres.' Again there were cheers. The diviners had spent a happy and profitable day.

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MR. EUGENE CHEN REVIEWS BRITISH REPLY.

THE RESPONSIBILITY FOR THE SHOOTING.

AN INTERNATIONAL ENQUIRY SUGGESTED.

CHINA OF THE FUTURE AND BRITISH POLICY.

When the Conference resumed on Wednesday, July 21st, Mr. Eugene Chen reviewed the reply made by the British delegates to Canton's opening statement regarding the origin of the boycott. His speech was as follows:

As trustees of power on behalf of the Chinese people in the Liang-Kwang, the Nationalist Government sets the utmost value on publicity both as a means of public information and of mass education and discipline. The beneficiaries must know if we as trustees are to serve and not merely to dominate and exploit them. It is for this large reason of policy that the Chinese Delegation cannot share the objection of the British Delegation to the immediate publication of statements embodying final, and not purely tentative, views on a question of such commanding public interest as the anti-British Boycott. There is also a specific reason. For more than a year the British press and publicists have exaggerated the public opinion in the world adversely to Canton which has been consistently misrepresented as a centre of senseless or senseless hostility and incitement against the British. It must surely serve the interests not only of historical truth but of this conference if fiction is replaced by fact, and public opinion is rightly informed as to the true Chinese reasons for the existing anti-British trouble in this territory. We, at any rate, believe in open diplomacy as a necessity of modern government and in publicity generally as the foe of the idols of Occidental prestige and Oriental "face" than which there are no greater obstacles in the transaction of international affairs in the Far East.

THE HAPPENINGS IN SHANGHAI AND HANKOW.

It is clearly not within the scope of this Conference to review the Shanghai shooting on May 30th in the sense of an immediate cause of the anti-British boycott in the Liang-Kwang. Reference was made to it in the Chinese statement as but one of the massive features of the "casual background" out of which sprang the tragedy of the Shamen on June 23rd. And it is strictly in this sense that we have to traverse the version of the incident set forth in the British statement and, referring to the so-called vindication of Inspector Everson by the Shanghai Judicial Enquiry, to emphasize the refusal of the Chinese people as a whole to have anything to do with the investigation. We agree that "previous experience" was utilised in dealing with the anniversary crowd of May 30th at Shanghai, which conclusively proved that a Chinese crowd can be dispersed without invoking the application of the doctrine of the preventive measure. As regards what happened at Hankow, the British statement is incomplete without a reference to the double fact that the Chinese crowd was unarmed as to sticks and poles and that the British forces included British Marines armed with quick-firing machine-guns.

THE BRITISH CONSUL-GENERAL.

We have stated and we repeat that the anti-British Boycott has been the immediate and direct outcome of the shooting off the Shamen on June 23rd. This is the *causa causans*. If the boycott is to be ended, its cause must be dealt with. But while a consideration of this cause involves the question of responsibility as a vital issue, it is impossible to accept seriously as evidence on the point of the allegation that "it was definitely stated in Chinese circles in Canton and Hongkong on June 23rd that an attack was to be made on Shamen on the following day, and prominent Chinese actually took refuge in Hongkong and made other dispositions to meet such an eventuality." This, presumably, is a repetition of part of the then British Consul-General's disputable story of the events preceding the actual shooting on June 23rd. That baseless reports in "Chinese circles" and "prominent Chinese" (wealthy and therefore unduly nervous) running to Hongkong for refuge should be accepted as evidence of a plan of "attack on Shamen" is rather a sad commentary on human credulity. But this Shamen gullibility also testifies to the existence of a state and condition of the official mind on June 23rd which explains why the events of the day marched to their tragic ending. To the then British Consul-General, an attack on Shamen was an article of faith and, naturally he detected the diabolical intention in most things that came within the range of vision during the fateful hours immediately preceding the enactment of the tragedy.

AN INTERNATIONAL ENQUIRY.

In reasserting that there was not and could not have been any intention to attack Shamen, we have categorically stated that the firing on June 23rd was first opened from the Shamen side. This point, of course, is of vital importance. And in view of its presentation by the British Delegation, it now appears necessary for the Conference to consider whether the question of responsibility for the Shamen-Shakee shooting should not form the subject of a properly constituted international enquiry. We have, however, to point out that it was to avoid the necessity of such an enquiry that the Chinese delegation argued in their statement that the point is of "secondary importance" and "is not a capital issue," since "all the relevant facts of the case support the view that, even if the Shamen firing were done in the first instance in so-called defence (which is

categorically denied), it was "excessive and therefore legally unjustified."

THE QUESTION OF RESPONSIBILITY.

While we are prepared to agree to the holding of an enquiry to determine the "question of whose act gave rise to the tragedy," we cannot in the meantime allow to go unchallenged the "written statements by the Danish and Swedish Consuls, and American citizens, who were present at the same time, and assert definitely of their own knowledge that the first shots were fired from Shamen." These men formed part of the population or of the garrison of Shamen on June 23rd and they are no more disinterested witnesses than is Sir James Jamieson. In principle their testimony is just as tainted as that of the men who actually shot down Chinese students and others on the Shamen Bund. Nor can we refrain from instantly repelling the attempt to fasten responsibility for the Chinese dead and wounded on the Chinese authorities who, it is alleged, "disregarding the folly and danger of their action, allowed inflammable material to be placed ready to the hands of the agitators seeking for an opportunity to cause a conflagration." There is a familiar ring in these words. It is always heard when men's folly and unwisdom plunge them into deeds of blood and a scapegoat must be tracked. But the real reply to this charge is that the Chinese Authorities did not interfere with the demonstration business; as a fact, they were absolutely satisfied that no attack would or could be made on Shamen. A host of responsible witnesses can attest to this fact.

THE CONFLICTING VIEWS OF THE BOYCOTT.

We note that the British Delegation challenge our definition of the anti-British Boycott as a patriotic abstention from all commercial relations with the British and assert that "it is imposed on an unwilling people by a small but powerful organization of persons who maintain the boycott by force of arms." A complete reply to this British contention would necessarily involve the discussion of questions which, though we are ready and prepared to discuss them, do not come within the ambit of this Conference. But we have to emphasize the grave insult to the Chinese Nation that is implied in the British view. To believe that the Chinese people are incapable of mass indignation and mass action for acts of death and violence of the type enacted on the Shamen Bund is not only to err grievously but to imply that we are a people with the stuff of slaves in us. It is doubtless true that there have been incidents in our relations with the British, in the past, which may explain the persistence of this British belief. But great tidal waves of change have swept across the world; and men's work and action in this region of Asia are to-day inspired by ideas of freedom and human dignity which will not suffer them tamely to submit to violence and injustice. Unless this fact is grasped and understood by the British and translated into their policy and action, the future of our relations with them will be but a repetition of the past with its misunderstandings, its riots, its tumults and its wars. We speak gravely. We are on the eve, if not already in the midst, of events that may cut out in the rocks of destiny a new road for our people. It is not our wish that we should enter on this new road with the British at variance with us. But we are in a situation in which the decision as to the future is largely theirs.

THE BLOCKADE.

As regards the blockade by Hongkong, we have to reiterate that whatever, subjectively, it was intended to compass, the general prohibition was interpreted as a financial and economic blockade of Canton and the rest of the province and that, objectively, it worked out in this sense, since Hongkong as the whole transshipment port in South China, was the only gateway through which supplies of food could then reach our people. This interpretation of the embargo is not affected by either its modification on August 11th or its removal on October 9th. By these dates it appears to have been realised that the relief measures instituted by Canton for the importation of food from other centres had deprived the blockade of its effectiveness.

CHINA OF THE FUTURE AND BRITISH POLICY.

Finally, we have to welcome the expression of the British delegation's desire "of seeing a happy, prosperous and independent China with whom they can conduct their trade," the more so because past and recent British action have not been calculated to inspire confidence in the possibility of reconciling what have hitherto been understood to be the aims of British policy in this country with Chinese Nationalist ideals and aspirations. But if we are to understand the British Delegation's desire as an indication of future British Policy in China, there is good reason to believe that its realisation will witness the establishment of relations with the British that shall secure to them the goodwill and friendliness of Nationalist China.

HONGKONG SHIPPING.

As will be seen by the tabulated figures below, the freight returns in the week-end shipping statement fluctuated considerably. Saturday's figures showed that there was a big drop in cargo, both for this port and ports beyond, and although only one vessel left arrived, and during the twenty-four hours ended at 9 a.m. Friday, Hongkong cargo had decreased to nearly half of that brought on the previous day; while freight for other ports went down by 13,000 tons. Yesterday morning's figures were much better, and showed an all-round increase, bringing the figures considerably above those of Saturday, and exceeding those of Friday as well. The principal reason that Hongkong freight was up so much, was because of a big entry of fuel oil, but, nevertheless, the general cargo alone more than exceeded the Friday return. The figures for freight for other ports worked out similarly. A feature of the shipping statements for Saturday and yesterday was again in the preponderance of British vessels over ships of other nationalities.

At 9 a.m. on Saturday there were 63 vessels in the harbour, of which 33 were British. During the previous twenty-four hours there were ten arrivals, viz., seven British and three Japanese. The departures during the same period numbered thirteen, viz., six British, two American, three Chinese, one Japanese and one Dutch. At 9 a.m. yesterday there were 49 vessels in the harbour, of which 27 were British. The arrivals during the previous twenty-four hours numbered eleven, viz., six British, two Japanese, one Chinese, one Dutch and one French. The departures during the same period came to the unusual number of 27, viz., sixteen British, one American, four Japanese, four Chinese, one Dutch and one French.

CARGO ENTERED.

(For the 24 hours ended at 9 a.m. yesterday).

For Hongkong 25,587 tons.
For ports beyond 23,097 "
Total 48,684 "

(For the previous 24 hours ended at 9 a.m. on Saturday).

For Hongkong 6,753 tons.
For ports beyond 7,536 "
Total 14,289 "

(For the 24 hours ended at 9 a.m. on Friday).

For Hongkong 12,380 tons.
For ports beyond 22,587 "
Total 34,967 "

Of the cargo for Hongkong in yesterday's returns, 9,567 tons was oil fuel, 2,354 tons coal, and 13,918 tons general cargo. Freight for ports beyond consisted of general cargo. Of the cargo for Hongkong on Saturday 5,969 tons were carried by British vessels, the best entries being 3,000 tons, 1,315 tons and 1,000 tons. Only 784 tons were carried by three vessels under other flags than British. Freight not for Hongkong was carried in three vessels, viz., 1,536 tons in a British steamer, 4,000 tons and 2,000 tons in Japanese steamers.

SHIPPING NOTES.

It is notified that, at the expiration of three months from July 19th, the Kung Lee Steamship Co., Ltd., and the Tung Lee Steamship Co., Ltd., unless cause is shown to the contrary, will be struck off the register and the company will be dissolved. The Loon Hang Steamship Co., Ltd., has already been struck off the register.

The master of the s.s. Kwangchow (British) from Hoihow and Singapore, reported to the Harbour Office on Saturday that, during the voyage to Hongkong, two Chinese deck-passengers died. At the Marine Court on Saturday, before Lieut. Commander G. F. Hole, R.N., three masters and one mistress of trading junks were each fined 86, for anchoring their junks at the eastern entrance to Causeway Bay, thereby causing an obstruction.

Also at the Marine Court, two mistresses of cargo boats were fined 25, for mooring their cargo boats alongside the s.s. Taiping, being outside of five other boats.

The total number of deck passengers entered for the twenty-four hours ended at 9 a.m. on Saturday was 356, of which the s.s. Hong Ping (British) from Singapore carried 115, and the s.s. Lok Sun (British) from Jesselton 150.

A message received by the Singapore office of the Messageries Maritimes stated that the recent fire on the *Fontainebleau* originated among bales of cotton in the No. 2 hold on July 12th. The *Fontainebleau* was scheduled to arrive at Djibouti on that date and the inference is that the fire spread when the hold was opened up after the vessel had gone alongside at the African port. The cotton would probably be a consignment of Egyptian cotton transhipped at Port Said from Alexandria and destined for Japan.

On Thursday, August 5th, at Messrs. Lammert Bros. Auction Rooms, in Dundell Street, the motorship *Kong Ning*, of 461.32 tons, now lying off Sham Shui Po, together with all furniture, store equipment and appurtenances now on board, will be sold in one lot. The ship is a British vessel, registered in Hongkong, and is built of steel; she has the following dimensions, namely: length 170 feet, breadth 32 feet, and depth 9 feet. Her speed is about 9 knots.

PASSENGERS.

ARRIVALS.

Per s.s. *Malemian*, on July 24th:—Mr. A. K. Muller.

Per Douglas s.s. *Hai Ning*, on July 24th:—Mr. G. H. White, Mr. and Mrs. D. S. Tappan and two children, and Mr. and Mrs. D. H. Thomas and four children.

Per B. & S. s.s. *Kwangchow*, on July 24th:—Mr. G. H. White, Mr. and Mrs. D. S. Tappan and two children, and Mr. and Mrs. D. H. Thomas and four children.

Per N.Y.K. s.s. *Hakozaki Maru*, on July 24th:—For Hongkong: Mr. A. B. Paddock, Mr. H. Sharpe, Mr. J. F. E. Silva, Mr. J. F. Clark, Mr. K. Gjersten, Mr. A. H. Hicks. Among passengers passed through Hongkong were: Dr. and Mrs. M. E. Barnes and two children, Mr. S. E. Giles, Miss A. Keller, Mr. and Mrs. H. C. Norman, Mr. A. Vangerin, Mr. S. Hancock, Mr. M. A. Mulla, and Mr. M. Zeller.

DEPARTURES.

Per s.s. *Taiping*, for Australia via Manila, on July 24th:—Mr. and Mrs. R. Wilson, Mrs. D. Ballantyne, Master D. Ballantyne, Mrs. B. Brown, Mr. F. Wilson, Mr. A. W. Reynell, Mr. W. S. Wilson, Capt. A. McKinnon, Mrs. E. H. Bellamy, Mrs. L. V. Hutton, Miss K. O'Neill, Miss L. E. Heang, Mr. C. Wingrave, Miss A. E. Hendry, Mr. and Mrs. J. Cameron, Mr. C. V. Ross and son, Dr. and Mrs. McCandless and two children, Mr. D. E. Evans, Mr. W. Moss, Mr. and Mrs. J. E. Drummond, Mr. D. Cameron, Mr. J. H. Macaulay, and Miss R. McGregor.

Per P. & O. s.s. *Ranpura*, for London, on July 24th:—Mrs. H. Nish and two children, Surg. Lieut. J. F. Kirwan, Mr. F. Staley, Mr. J. Fisher, Engr. Comdr. and Mrs. H. V. Sears, Mr. and Mrs. S. Rogers, Mr. and Mrs. G. Markham, Miss A. M. Horne, Mr. A. L. Struther, Mr. F. J. Crossley, Mr. O. B. Johansson, Mr. and Mrs. R. Hogben and infant, Miss M. Hogben, Mrs. Whatmough and child, Mr. R. C. Gardiner, Mr. and Mrs. R. P. Padbury and child, Dr. Montreid, Mr. and Mrs. Whitman and two children, Mr. and Mrs. E. A. Gaff, Miss Gaff, Mr. O. Helvig, Lieut. B. A. Majendie, Capt. and Mrs. R. S. Hughes, Miss G. F. Ware, Miss L. L. Ware, Mrs. F. L. Jenkin, Miss P. Jenkin, Capt. and Mrs. J. E. Richards, Mr. and Mrs. A. E. Wallis, Miss E. M. Cotton, Miss B. S. A. Coates, Mr. and Mrs. Dinely and child, Mr. P. H. Todd.

HONGKONG TIDE TABLE.

From July 26th to August 1st, 1916.

Day of Week	Month	Day	High Water		Low Water	
			H'kong Standard Time	Height	H'kong Standard Time	Height
Mon.	26	h. m.	9 47	8 1	h. m.	2 55
Tues.	27	h. m.	11 26	4 4	h. m.	4 48
Wed.	28	h. m.	10 13	4 4	h. m.	5 31
Thurs.	29	h. m.	11 16	7 8	h. m.	6 17
Fri.	30	h. m.	10 17	4 5	h. m.	5 29
Satur.	31	h. m.	11 15	6 2	h. m.	7 54
Sun.	1	h. m.	10 23	5 0	h. m.	8 44
		h. m.	3 50	4 8	h. m.	9 35

RIVER LEVELS. Bulletin from BOARD OF CONSERVANCY WORKS OF KWANGTUNG.

Water levels (in English Feet) at 5 a.m. 1916.

Place of Observation	High Water	Low Water	W.L. July 23	W.L. July 23
West River at Shingun	+41.0	0	About	+13.9
North River at Teingyuen	+28.7	0	+13.2	—
North River at Samshui	+27.3	-5.0	+11.2	—
East River at Sheklung	+15.2	3	+1.3	+10.4

Mr. F. G. Pratt, Miss M. Hutson, Mr. A. Waterhouse, Mr. and Mrs. J. Massey and child, Mr. and Mrs. W. Buckstone and child, Mr. and Mrs. J. P. Leyne and infant, Master Leyne, Mrs. C. Rogers and two children, Dr. W. Ramey, Mr. and Mrs. W. C. Chapman, Mrs. Brown, Miss G. Lemiere, Mrs. R. Hare, Mr. J. N. Seymour, Mr. R. Framroz, Mr. and Mrs. D. H. Read, Mr. E. P. Parsons, Mrs. R. S. Nixon and infant, Miss Thornton, Miss A. E. Dyer, Mrs. Roy and infant, Mrs. E. A. Alison and three children, Mr. F. W. Wilson, Miss R. Baughman, Miss G. Belcher, Miss M. Miller, Miss A. A. Symington, Mr. G. Gerard, Dr. and Mrs. J. Paterson, Masters Paterson (2), Miss M. Paterson, and Master W. Watson.

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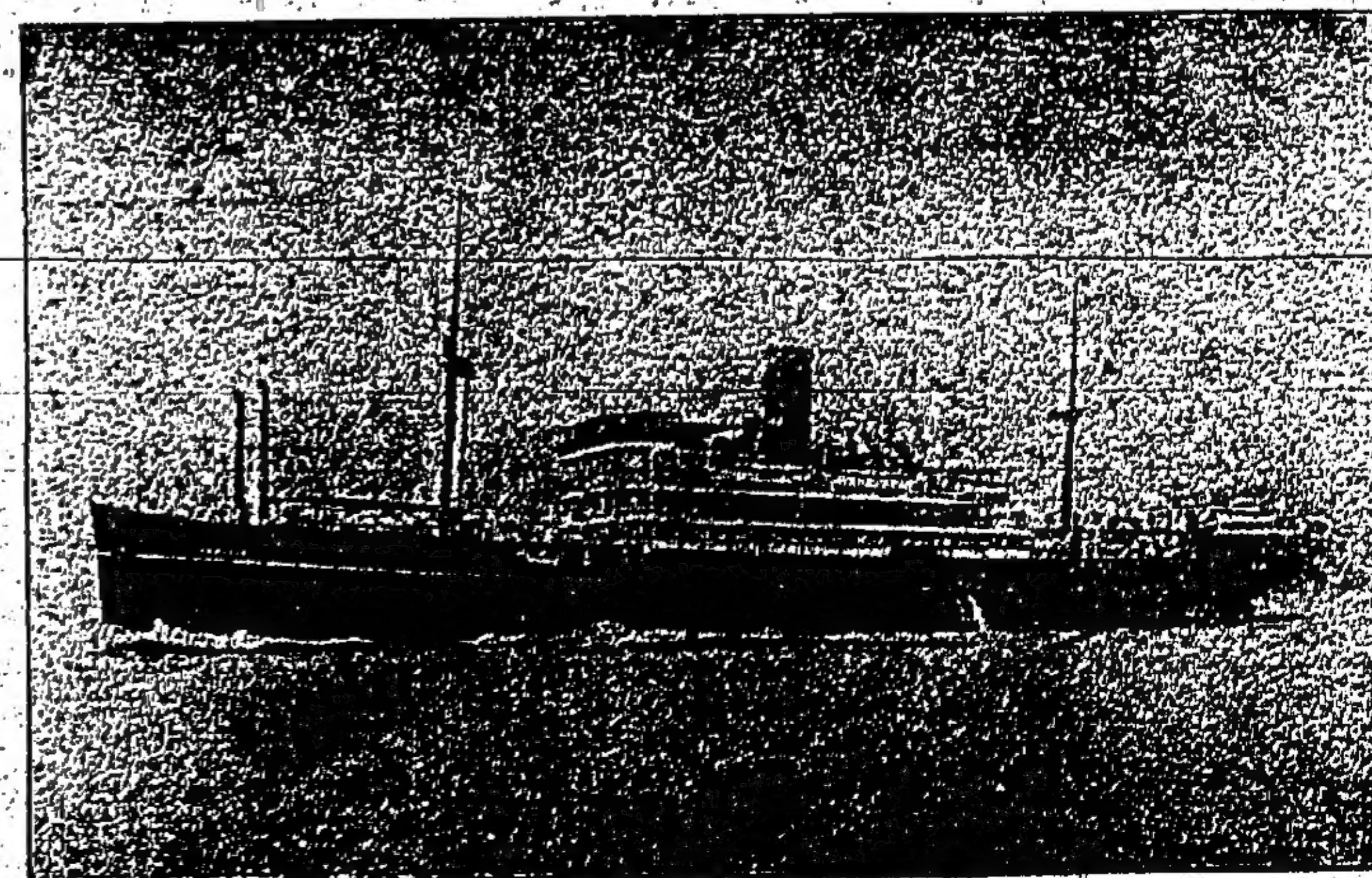
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SHIPPING NEWS.

ARRIVALS.

July 23rd.
Borneo, British str., 1,207 tons, Capt. J. H. van den Berg, from Haiphong, with a general cargo, lying at buoy No. 340—Shun Tai S.S. Co.
Hong Kong, British str., 2,453 tons, Capt. D. M. Hood, from Singapore, with a general cargo, lying at buoy No. 340—Seng Soon Hong.
Kwongchow, British str., 1,572 tons, Capt. J. D. Milne, from Singapore and Hoihow, with firewood and gunnies, lying at buoy No. B12—B. & S.
Manila Maru, Japanese str., 5,919 tons, Capt. N. Ono, from Nagasaki, with a general cargo, lying at buoy No. A32—O.S.K.
Sanuki Maru, Japanese str., 3,560 tons, Capt. F. Yano, from Calcutta and Singapore, with a general cargo, lying at buoy No. A1—O.S.K.
Sui Yang, British str., 1,304 tons, Capt. C. E. Fisher, from Shanghai and Amoy, with a general cargo, lying at buoy No. B12—B. & S.
Seochuen, British str., 1,304 tons, Capt. J. R. Shearer, from Shanghai, with a general cargo, lying at buoy No. B12—B. & S.
July 24th.
Albert Sarraut, French str., 1,131 tons, Capt. F. E. Ross, from Saigon, with rice and general cargo, lying at buoy No. C43—Hong-Fat Co.
Hai Ning, British str., 833 tons, Capt. W. C. Passmore, from Foochow and Amoy, with a general cargo, lying at Douglas Wharf—Douglas, Lapraik & Co.
Hakozaki Maru, Japanese str., 6,310 tons, Capt. Toyosaku Sekine, from Middlesbrough, which port she left on June 25th, with 1,400 tons of ammonia, etc., lying at Kowloon Wharf—N.Y.K.
Halvard, British str., 1,217 tons, Capt. C. W. Shearer, from Seattle, with a cargo of coal, lying at Tai Kok Tsui—Woo Fat Shing.
Tak Sun, British str., 1,045 tons, Capt. J. D. Arthur, from Jesselton, with firewood and general cargo, lying at buoy No. C41—Carmichael & Clarke.
Lampy, British str., 4,513 tons, Capt. J. N. Prowse, from San Pedro, with liquid fuel, lying at North Point—A.P.C.
Malvernian, British str., 4,732 tons, Capt. V. C. Lazolo, from New York and Manila, the latter port she left on July 21st, with general cargo, lying at Holt's Wharf—Bank Line.
Sui Yik, Chinese str., 178 tons, Capt. Lo Shui, from Sha U Chung, with cattle, lying at Luon Cheong Wharf—Hock Fui S.S. Co.
Tak Hong, Chinese str., 105 tons, Capt. Lo Shan, from Nam Tai, with a cargo of sugar, lying at Leeb Cheong Wharf—Fook Hoi S.S. Co.
Tsun, British str., 1,351 tons, Capt. E. H. Histed, from Haiphong, with a general cargo, lying at buoy No. C15—B. & S.
Tjisondari, Dutch str., 5,019 tons, Capt. J. J. Duit, from Batavia, with sugar and general cargo, lying at buoy No. A3—J.C.F.L.
Wang Shek Kwong, Chinese str., 860 tons, Capt. R. M. de la Sala, from Saigon, with a general cargo, lying at buoy No. C39—Kwong Hang Hing.

July 25th.
Batavia Maru, Japanese str., 2,756 tons, Capt. H. Egusa, from Sandakan, with sugar and rattan, lying at buoy No. A34—O.S.K.
Heleneus, British str., 4,810 tons, Capt. W. H. Probert, from Bremen and Singapore, the former port she left on May 29th and the latter on July 20th, with a general cargo, lying at Holt's Wharf—B. & S.
Seattle Maru, Japanese str., 3,623 tons, Capt. T. Harada, from Moji, with a general cargo, lying at Kowloon Wharf—O.S.K.

CLEARANCES.

July 24th.
City of Norwich, for Otaru.
Paneking, for Chefoo.
Ginbu Maru, for Keelung.
Hin Sang, for Sandakan.
Hong Kong, for Amoy.
Hypomanga, for Kwang Chow Wan.
Jule, for Kwang Chow Wan.
Kulgan, for Amoy.
Kueichow, for Chefoo.
Manila Maru, for Saigon.
Min Sang, for Haiphong.
Nani Maru, for Moji.
Nai Sang, for Shanghai.
Nai Yang, for Shanghai.
Nai Yik, for Sha U Chung.
Tak Hong, for Hauboi.
Takma, for Amoy.
Tek, for Amoy.
West Prospect, for San Francisco.
July 25th.
Hakozaki Maru, for Shanghai.
Seattle Maru, for Singapore.
Sui Yik, for Sha U Chung.
Tak Hong, for Hauboi.

SHIPPING MOVEMENTS.

The R.M.S. *Empress of Asia* left Vancouver for Hongkong, via Japan ports and Shanghai, on July 22nd, and is due here on August 9th.
The R.M.S. *Empress of Russia* arrived at Wossong on July 20th, left Wossong yesterday at 10 a.m. and is due at Nagasaki to-day at 2 p.m.
The Blue Funnel Line s.s. *Glancus* arrived at London on July 17th.
The Blue Funnel Line s.s. *Eurylochus* arrived at Liverpool on July 13th.
The Blue Funnel Line s.s. *Kathlamet* and s.s. *Atrous* arrived at New York on July 18th and 19th respectively.

VESSELS EXPECTED.

Paneking (Swedish East Asiatic Co., Ltd.), due August 12th.

VESSELS IN DOCK.

The following vessels are in dock:—
Taikoo Dock—*Corbis*, *Hwangshan*, *Anatun*, *Kaying*, and *Chengtu*.

SUNRISE AND SUNSET IN

HONGKONG.

FOR JULY, 1926

(STANDARD TIME OF THE 120TH MERIDIAN).

Date	Sunrise	Sunset
July 26th	5.52 a.m.	7.07 p.m.
" 27th	5.52 "	7.06 "
" 28th	5.52 "	7.06 "
" 29th	5.53 "	7.06 "
" 30th	5.53 "	7.06 "
" 31st	5.54 "	7.05 "

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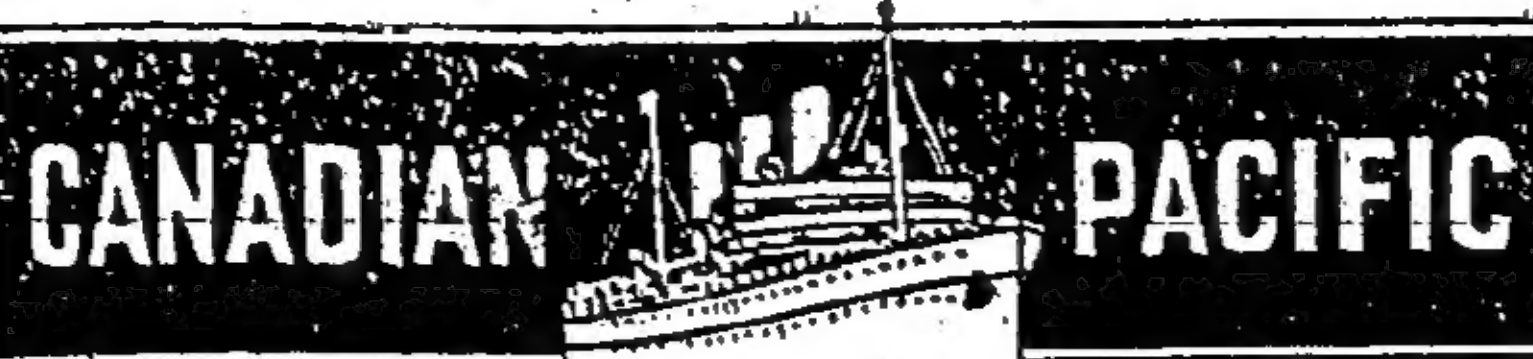
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EMPRESS OF CANADA	Sept. 3	Sept. 5	Sept. 8	Sept. 11	Sept. 20
EMPRESS OF RUSSIA	Sept. 16	Sept. 19	Sept. 22	Sept. 25	Oct. 4
EMPRESS OF ASIA	Oct. 14	Oct. 17	Oct. 20	Oct. 23	Nov. 1
EMPRESS OF CANADA	Oct. 29	Oct. 31	Nov. 3	Nov. 6	Nov. 15
EMPRESS OF RUSSIA	Nov. 11	Nov. 14	Nov. 17	Nov. 20	Nov. 29

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Aug. 25	Aug. 27	Express Canada Aug. 28	Aug. 30

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Cables: GAOANPAO.

Cables: NAUTILUS.

[15]



SAILINGS SUBJECT TO ALTERATION.

SAN FRANCISCO via Shanghai, Japan Ports & Honolulu.

TAIYO MARU	Tuesday, 27th July, at Noon
TENYO MARU	Monday, 9th Aug. at Noon
KOREA MARU	Tuesday, 24th Aug. at Noon
SHINYO MARU	Tuesday, 7th Sept. at Noon

* Omit Honolulu. Calls Los Angeles.

SOUTH AMERICA via Japan, Honolulu, San Francisco, Los Angeles, Mexico and Panama.

GINYO MARU	Wednesday, 25th Aug. at Noon
ANYO MARU	Tuesday, 12th Oct.

MARSEILLES, LONDON & ANTWERP via Singapore & Ports.

HAKONE MARU	Saturday, 31st July
SUWA MARU	Saturday, 14th Aug.
FUSEIMI MARU	Saturday, 25th Aug.
HAKOZAKI MARU	Saturday, 11th Sept.

SYDNEY & MELBOURNE via Manila & Ports.

MISHIMA MARU	Wednesday, 18th Aug. at 11 a.m.
TANGO MARU	Wednesday, 22nd Sept. at 11 a.m.

NEW YORK and/or BOSTON via PANAMA.

CALCUTTA MARU	Friday, 6th Aug.
BUENOS AIRES	via Singapore, Durban & Cape Town, Delagoa Bay & Algoa Bay.
HAKATA MARU	Friday, 6th Aug.

BOMBAY via Singapore, Penang & Colombo.

TOTTORI MARU	Thursday, 29th July
AWA MARU	Wednesday, 11th Aug.

CALCUTTA via Singapore, Penang & Rangoon.

NAGASAKI, KOBE & YOKOHAMA.	Tango Maru	Saturday, 21st Aug.
SHANGHAI, KOBE & YOKOHAMA.	Tokushima Maru	Monday, 26th July
	Sado Maru	Tuesday, 27th July
	Genoa Maru	Monday, 2nd Aug.

For further information, apply to—

NIPPON YUSEN KAISHA

Telephone: Central No. 292 (Private exchanges to all Depts.).

[7]



SERVICES CONTRACTUELS

Mail Steamers	Next Sailings from Marseilles	From Arr. at Hkg. and Sailing for Shanghai and Japan	Probable Sailings from Hongkong for Marseilles
PAUL LECAT	16th July, 1926	17th Aug., 1926	2nd Aug., 1926
GENERAL METZINGER	30th July	31st Aug.	17th Aug.
AMAZON	13th Aug.	14th Sept.	14th Sept.
ANGERS	27th Aug.	28th Sept.	28th Sept.
D'ARTAGNAN	10th Sept.	11th Oct.	11th Oct.
AMERIGO	24th Sept.	25th Oct.	25th Oct.
PORTHOS	8th Oct.	9th Nov.	9th Nov.

RATES OF PASSAGE MONEY TO MARSEILLES

(Including Table Wine and Frs Doctor's Attendance).
 A Class 1st Class—£ 99. 0d. 0d. B Class 1st Class—£ 85. 0s. 0d.
 Steamers 2nd—£ 70. 0d. 0d. Steamers 3rd—£ 61. 0s. 0d.
 Through Tickets to London and Leading Towns of Europe.
 Accommodation reserved in the Trains at Marseilles.

LIGNES COMMERCIALES (Cargo Boats).

s.s. "CAPITAINE FAURE" from DUNKIRK, LONDON & HAYRE is due to arrive on the 21st July.
 Sailings subject to alteration without notice.

For full Particulars, apply to—

MESSAGERIES MARITIMES CO.

Telephone: Central 740.

CONSIGNATION—TRADE REPRESENTATION.

[2]

INDO-CHINA

STEAM NAVIGATION COMPANY, LIMITED.

SAILINGS SUBJECT TO ALTERATIONS.

MANILA, CEBU & ILOILO	"YUENSANG"	Tuesday, 27th July, at Noon
TSINGTAU via SHANGHAI	"KWONGSANG"	Wednesday, 28th July, at Noon
TIENSIN	"CHEONGSANG"	Thursday, 29th July, at Noon
KOBE via AMOY, SHANGHAI & YOKOHAMA	"KUMSANG"	Friday, 30th July, at 7 a.m.
SANDAKAN	"MAUSANG"	Saturday, 31st July, at 2 p.m.
KOBE via MOJI	"FOKSANG"	Sunday, 1st Aug. at 7 a.m.
HAIPHONG	"LEESANG"	Sunday, 1st Aug. at 8 a.m.
STRAITS & CALCUTTA	"HOSANG"	Tuesday, 3rd Aug. at 8 p.m.
TSINGTAU via SHANGHAI	"HOPSANG"	Wednesday, 4th Aug. at Noon
KOBE via MOJI	"NAMSANG"	Sunday, 8th Aug. at 7 a.m.
HAIPHONG	"MINGSANG"	Sunday, 8th Aug. at 8 a.m.
TIENSIN	"CHIPSANG"	Tuesday, 10th Aug. at Noon
TSINGTAU via SHANGHAI	"YATSING"	Wednesday, 11th Aug. at Noon
KOBE via SHANGHAI & MOJI	"KUTSANG"	Wednesday, 13th Aug. at 7 a.m.
SANDAKAN	"HINSANG"	Tuesday, 24th Aug. at 2 p.m.

For Freight or Passage, apply to—

JARDINE, MATHESON & CO., LTD.

GENERAL MANAGERS.

TELEPHONE: CENTRAL No. 215.

[3]

GLEN AND SHIRE

JOINT SERVICE OF STEAMERS.

U.K.—STRAITS, CHINA & JAPAN SERVICE.

OUTWARDS.

Vessel	Due Hongkong
"GLENOGLE"	5th Aug.
"GLENAMOI"	24th "
"GLEGARRY"	2nd Sept.
"GLENAPP"	16th "

HOMEWARDS.

Vessel	Discharges	Leaves Hongkong
"PEMBROKESHIRE"	...	25th Aug.
London, Rotterdam & Hamburg via Ocran.		

Movements are subject to change without notice.

For Freight or further Particulars, please apply to—

JARDINE, MATHESON & CO., LTD.

THE GLEN LINE, LTD., AGENTS.

Telephones: Central No. 215 sub-ex. 23, and Central 3696.

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NORDDEUTSCHER LLOYD, BREMEN.



FAR EASTERN PASSENGER

AND

FREIGHT SERVICE.

Cabin class £73. 4s. 0d. To GENOA.
 Intermediate class £48. 2s. 0d.

NEXT SAILINGS:

STEAMERS:	ARRIVAL AT HONGKONG AND SAILINGS FOR:	SAILINGS FROM HONGKONG TO:
*ACCOMMODATION FOR 100 CABIN CLASS AND 150 INTERMEDIATE CLASS PASSENGERS.	SHANGHAI AND JAPAN.	GENOA, MARSEILLES, ROTTERDAM, HAMBURG, AND BREMEN VIA MANILA, SINGAPORE, BELAWAN, COLOMBO AND PORT SAID.
"FRANKEN"	14th August, 1926	About 5th of August, 1926.
"FULDA"	11th September, "	22nd August, "
"KOEIGSBERG"	8th October, "	16th October, "
"TRIEM"	5th November, "	13th November, "
"SAARBRUECKEN"	11th December, "	19th December, "
"COBLENZ"	4th December, "	9th January, 1927.
"HAMBURG"	20th December, "	5th February, "
"DERFFLINGER"	27th January, 1927.	6th March, "

* Will call at Trieste and Venice instead of Genoa and Marseilles.

For Freight and Passage, please apply to—

MELCHERS & CO.,

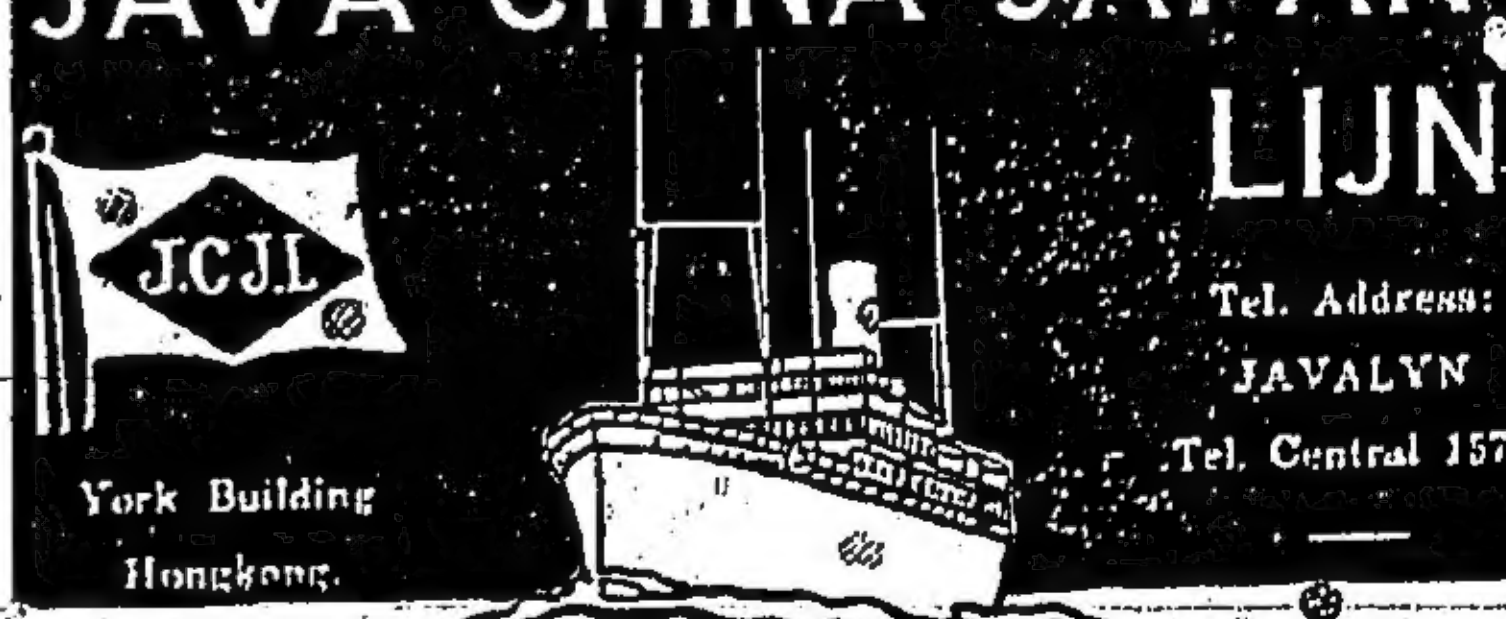
Telephone C. 4557.

8, Queen's Building, Chater Road.

Agents, HONGKONG.

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JAVA-CHINA-JAPAN-LIJN.



Tel. Address:

JAVALYN

Tel. Central 1574.

REGULAR FOREWRIGHT SERVICE BETWEEN JAVA, CHINA AND JAPAN.

STEAMERS	FROM	EXPECTED ON OR ABOUT	WILL LEAVE ON OR ABOUT	FOR
TJISONDARI	BATAVIA	In Port	28th "	SHANGHAI
TJIRABOEA	SHANGHAI	26th "	29th "	BATAVIA
TJIKIN	DALNY & AMOY	4th Aug.	6th Aug.	MAKASSAR & SOERABAYA
TJIKEMBANG	BATAVIA	8th "	11th "	SHANGHAI
TJISONDARI	SHANGHAI	9th "	12th "	BATAVIA
TJIMANOEK	NORTH CHINA & AMOY	18th "	20th "	BATAVIA
TJIKANDI	JAPAN	22nd "	24th "	BATAVIA

Wireless Telegraphy.

The steamers are all fitted throughout with Electric Light and have accommodation for a limited number of saloon Passengers. All steamers carry a duly qualified surgeon. Cargo taken at through rates to all ports in Netherlands India and Australia.

For Particulars of Freight and Passage, apply to the—

JAVA-CHINA-JAPAN LIJN.

[10]

THE BANK LINE, LTD.

AGENTS FOR THE FOLLOWING SERVICES.

NEW YORK, BOSTON & BALTIMORE

AMERICAN & MANCHURIAN LINE

(ELLERMAN & BUCKWALL S.S. Co., Ltd.)

S.S. "CITY OF BEDFORD" ... Via Suez Canal From Hongkong 30th July.
S.S. "MALVERNIAN" ... Via Suez Canal From Hongkong 13th August.

BOSTON & NEW YORK

AMERICAN & ORIENTAL LINE

(ANDREW WEALE & Co., London.)

Sailings from Hongkong
M.V. "WEIRBANK" ... via Suez Canal ... 30th July.

UNITED KINGDOM & CONTINENT

"ELLERMAN" LINE

(ELLERMAN & BUCKWALL S.S. Co., Ltd.)

S.S. "ROMEO" ... For Marseilles, London, Havre & Hamburg ...
From Hongkong, 26th July.FARES TO LONDON "A" 1st Class £35. 2nd Class £20.
"B" 1st Class £20. 2nd Class £15.

MAURITIUS & SOUTH AFRICA

ORIENTAL-AFRICAN LINE

STEAMERS From Hongkong July/August.

Loading for Mauritius, Delagoa Bay, Durban, East London, Algoa Bay, Port Elizabeth, Mossel Bay and Capetown.

Through Bills of Lading issued to Sierra Leone, Freetown, Port Louis, Mozambique, Oshana, Inhambane, Zanzibar, Mombasa, Kilindini, Port Nolloth, Luderitz Bay, Walvis Bay, and Madagascar.

AUSTRAL-EAST INDIES LINE

(ELLERMAN & BUCKWALL S.S. Co., Ltd.)

Sailings from Singapore on 6th of every month by "CITY OF PALERMO" or "MALATIAN" to Java, Fremantle, Adelaide, Melbourne and Sydney, and Vice Versa.
Through Freight and Passenger bookings from Hongkong in conjunction with "Ellerman" Line or other services.

For Freight or Passage on any of the above Lines, Apply to—

THE BANK LINE LTD.

Tel. Cent. 4791.

**P. & O., British India
Apcar and
Eastern & Australian
Lines**

(COMPANIES Incorporated in ENGLAND.)

**MAIL AND PASSENGER STEAMERS
TAKING CARGO FOR**

STRAITS, JAVA, BURMA, ORYXON, INDIA, PERSIAN GULF, WEST INDIES, MAURITIUS, EAST & SOUTH AFRICA, AUSTRALASIA, INCLUDING NEW ZEALAND & QUEENSLAND PORTS, RED SEA, EGYPT, CONSTANTINOPLE, GREECE, LEVANTINE PORTS, EUROPE, ETC.

PENINSULAR AND ORIENTAL FORTNIGHTLY

DIRECT ROYAL MAIL STEAMERS.

(Under Contract with H.M. Government.)

Steamship	Tons	From Hongkong (about)	Destination
"DELTA"	8,097	7th Aug. Noon	Mars., Casablanca, London and Antwerp.
"MACEDONIA"	11,089	31st Aug.	Marseilles and London.
"KALYAN"	9,144	4th Sept.	Marseilles, London & Antwerp.
"NAGPORE"	8,283	10th Sept.	Mars., L'don., Hamburg, B'dam. & Antwerp.
"MALWA"	10,941	18th Sept.	Marseilles & London.
"KASHGAR"	9,005	2nd Oct.	Marseilles, London & Antwerp.
"MOREA"	10,918	16th Oct.	Marseilles and London.
"KHYBER"	9,114	30th Oct.	Marseilles, London and Antwerp.
"MANTUA"	10,902	13th Nov.	Marseilles and London.
"KARMALA"	9,123	27th Nov.	Marseilles, London and Antwerp.
"MACEDONIA"	11,089	11th Dec.	Marseilles and London.
"DELTA"	8,097	25th Dec.	Marseilles, London and Antwerp.
"MALWA"	10,941	8th Jan.	Marseilles and London.
"KALYAN"	9,144	22nd Jan.	Marseilles, London and Antwerp.
"MOREA"	10,918	5th Feb.	Marseilles and London.
"KASHGAR"	9,005	19th Feb.	Marseilles, London and Antwerp.

Frequent connections from Port Said for Passengers and Cargo to Constantinople, Piræus, Smyrna, and other Levant Ports by steamers of the Redif Mail Steamship Co.

BRITISH INDIA-APCAR SAILINGS

"TALAMBA"	8,018	27th July, 2 p.m.	Singapore, Penang and Calcutta.
"SEIBALA"	7,841	7th Aug.	do.
"MALWA"	10,941	10th Aug.	do.
"TAKADA"	6,949	27th Aug.	do.
"SANTHIA"	7,754	5th Sept.	do.
"TILAWA"	10,006	11th Sept.	do.

EASTERN AND AUSTRALIAN SAILINGS (South)

"TANDA"	6,956	27th August	Manila, Sandakan, Thursday Island.
"ST. ALBANS"	4,500	1st Oct.	Townsville, Brisbane, Sydney and Melbourne.
"ABAFURA"	6,000	29th Oct.	do.

The P. & O. S.S. Co., Ltd., steamers will also call at Shanghai, Hanoi, Cebu, Kolambagan, Tawao, Timor, Durwin, or other ports en route as indicated.

Frequent connections from Australia with the following:—
The Union S.S. Co.'s Steamers to the United Kingdom via New Zealand, Vancouver, San Francisco, etc.

The P. & O. Royal Mail Steamers to London via Suez Canal.

The P. & O. Branch Service of Steamers to London via the Cape.

The New Zealand Shipping Co.'s Steamers for Southampton and London via Panama Canal.

SAILINGS TO SHANGHAI AND JAPAN

"NAGPORE"	8,283	3rd Aug.	Shanghai, Moji and Kobe.
"TANDA"	6,956	3rd Aug.	Moji, Kobe, Osaka and Yokohama.
"KALYAN"	9,144	5th Aug.	Shanghai, Moji and Kobe.
"TAKADA"	6,949	6th Aug.	Shanghai, Moji and Kobe.
"SANTHIA"	7,754	15th Aug.	Shanghai, Moji and Kobe.
"MALWA"	10,941	18th Aug.	Shanghai, Moji and Kobe.
"TILAWA"	10,006	20th Aug.	Yokohama only.
"TALAMBA"	8,018	3rd Sept.	Shanghai and Kobe.
"KASHGAR"	9,005	3rd Sept.	Shanghai, Moji and Kobe.
"ST. ALBANS"	4,500	7th Sept.	Moji, Kobe, Osaka and Yokohama.
"SEIBALA"	7,841	10th Sept.	Shanghai, Moji and Kobe.
"MOREA"	10,918	16th Sept.	Shanghai, Moji and Kobe.
"KHYBER"	9,114	1st Oct.	Shanghai, Moji and Kobe.
"ABAFURA"	6,000	5th Oct.	Moji, Kobe, Osaka and Yokohama.
"MANTUA"	10,902	16th Oct.	Shanghai, Moji and Kobe.
"KARMALA"	9,123	29th Oct.	Shanghai, Moji and Kobe.
"DEVAN"	8,155	30th Oct.	Shanghai and Kobe.
"TANDA"	6,956	2nd Nov.	Moji, Kobe, Osaka and Yokohama.
"MACEDONIA"	11,089	13th Nov.	Shanghai, Moji and Kobe.
"DELTA"	8,097	27th Nov.	Shanghai, Moji and Kobe.
"ST. ALBANS"	4,500	7th Dec.	Moji, Kobe, Osaka and Yokohama.
"MALWA"	10,941	10th Dec.	Shanghai, Moji and Kobe.
"KALYAN"	9,144	24th Dec.	Shanghai, Moji and Kobe.
"ABAFURA"	6,000	4th Jan.	Moji, Kobe, Osaka and Yokohama.
"MOREA"	10,918	7th Jan.	Shanghai, Moji and Kobe.
"KASHGAR"	9,005	21st Jan.	Shanghai, Moji and Kobe.

All dates are approximate and subject to alteration without notice.
WIRELESS TELEGRAPHY FITTED ON ALL STEAMERS.
*Passengers for Rangoon must defray their own Hotel expenses at Singapore while awaiting the on carrying steamer.All Cabins are fitted with Electric Fans free of charge.
Steamers on London and Australia Lines are fitted with Laundries.
Parcels measuring not more than 24 ft. x 2 ft. x 1 ft. will be received at the Company's Office up to Noon on the day previous to sailing.For Further Information, Passage Fares, Freight, Handbooks, etc., apply to—
MACKINNON, MACKENZIE & CO.
P. & O. Building, Connaught Road Central, HONGKONG. Agents.**DOUGLAS STEAMSHIP CO., LTD.**

HONGKONG AND SOUTH CHINA COAST PORT SERVICE.

REGULAR SERVICE of Fast, High Class Coast Steamers having good accommodation for First-Class Passengers, Electric Light and Fans in Staterooms; Saloons and Excellent cuisine.

FOR AMOY & FOCHOW

AND RETURN

(Occupying 9 or 10 Days)

HAINING ... Capt. W. C. Passmore ... Monday, 28th July, at 5 p.m.

Arrivals and Departures from the Company's Wharf (near Blake Pier).
Round Trip Tickets will be issued from Hongkong to Fochow (Pagoda Anchorage) and Return by the same Steamer by the "HAINING," "HAIHONG" and "HAIHING" at the Reduced Rate of \$30.00 including Meals while the Steamer is in Port.

For Freight and Passage apply to—

DOUGLAS LAPRAIK & CO.

General Managers.

CHINA NAVIGATION CO., LIMITED.

AMOI & SHANGHAI	... "SECHOWEN"	... On 27th July, 6 a.m.
AMOI & SINGAPORE	... "ANEUI"	... On 27th July, 6 a.m.
BANGKOK	... "KWANGCHOW"	... On 27th July, 6 p.m.
SHANGHAI	... "SUNNING"	... On 29th July, 6 a.m.
AMOI, SINGAPORE & BANGKOK	... "KIUNGCHOW"	... On 29th July, 6 a.m.
HOIHOW & HAIPHONG	... "TEAN"	... On 29th July, 10 a.m.
SHANGHAI & TSINGTAO	... "CHENAN"	... On 31st July, 8 a.m.
SHANGHAI	... "SINKIANG"	... On 1st Aug., 8 a.m.
AMOI & SHANGHAI	... "YINGKOW"	... On 3rd Aug., 6 a.m.
SHANGHAI	... "SOOCHOW"	... On 5th Aug., 6 a.m.
AMOI & SINGAPORE	... "KWANGTUNG"	... On 6th Aug., 6 a.m.
SHANGHAI & TSINGTAO	... "SEANTUNG"	... On 7th Aug., 6 a.m.

For Freight or Passage apply to—

BUTTERFIELD & SWIRE.

Telephone Central 36.

Agents.

CARGO AND PASSENGER CAN BE INSURED AT THE OFFICE OF BUTTERFIELD & SWIRE. [4]

AUSTRALIAN-ORIENTAL LINE, LTD.

"CHANGTIE" & "TAIPING"

THREE NEW VESSELS MAINTAIN A REGULAR SERVICE FROM—

HONGKONG TO AUSTRALIAN PORTS,

VIA MANILA AND THURSDAY ISLAND.

Through Bills of Lading issued to all Australian, New Zealand and Tasmanian Ports. Excellent & Most Up-to-date First & Second Class Passenger Accommodation. HONGKONG TO SYDNEY—19 DAYS.

STEAMER	DUE HONGKONG ON OR ABOUT	SAILING HENCE ON OR ABOUT
CHANGTIE	13th August	18th August
TAIPING	12th September	17th September
CHANGTIE	11th October	16th October

For Freight and Passage Apply to—BUTTERFIELD & SWIRE.
Telephone: Central 36. Agents. [5]**DODWELL & CO., LTD.**

NEW YORK BERTH.

LOADING FOR BOSTON AND NEW YORK VIA SUEZ.

S.S. "CORBY CASTLE" ... Sailing on or about 19th August.

LLOYD TRIESTINO.

REGULAR MONTHLY PASSENGER AND FREIGHT SERVICE FOR BRINDISI, VENICE AND TRIESTE (PIUME).

TAKING CARGO ON THROUGH BILLS OF LADING TO GENOA, ALL ITALIAN, ADRIATIC, LEVANT, BLACK SEA AND DANUBE PORTS.

REDUCED PASSAGE RATES TO BRINDISI, VENICE OR TRIESTE
"A" CLASS: £72. 10s. 0d. "B" CLASS: £66. 0s. 0d.

NEXT SAILINGS.

OUTWARDS FOR SHANGHAI, YOKOHAMA, KOBE AND MOJI

From Hongkong.

S.S. "ROSANDRA" ... Sails on or about 5th August.

HOMEWARDS FOR BRINDISI, VENICE AND TRIESTE

From Hongkong.

S.S. "VANEZIA" ... Sails on or about 5th August.

S.S. "ROSANDRA" ... Sails on or about 31st August.

NATAL LINE OF STEAMERS

FROM CALCUTTA AND COLOMBO TO SOUTH AFRICAN PORTS.

S.S. "UMSINGA" ... Sails from Calcutta on or about 31st July via Rangoon and Colombo.

S.S. "UMVOLOSI" ... Sails from Calcutta on or about 31st August.

Regular Passenger and Cargo Service to South African Ports.

Through Bills of Lading issued from Hongkong.

For Freight or Passage on any of the above Lines, apply to—

DODWELL & CO., LIMITED.

Telephone: Central 1030.

Agents.

[17]

PRINCE LINE

IMPROVED SERVICE

FAST MOTOR VESSELS

BY

TO BOSTON

NEW YORK

PHILADELPHIA

M.V. "JAPANESE PRINCE" ... Leave Hongkong 29th July

M.V. "CHINESE PRINCE" ... 7th September

For Freight and Full Particulars, apply to—

FURNESS (FAR EAST), LIMITED.

Telephone: Central 3165.

(Incorporated in Great Britain)

Telegrams: Furnprince.

King's Building.

[19]

**KONINKLYKE PAKETVAART
MAATSCHAPPY.**

(ROYAL PACKET NAVIGATION CO. ON BATAVIA.)

THE STEAMSHIP

"VAN OVERSTRATEN"

Due to sail to SINGAPORE, BELAWAN, DELI and PENANG, on the 22nd July, at Noon.

Offers excellent Saloon accommodation.

All lower berths.

Doctor carried.

English cuisine.

Wireless telegraph.

1st Class Fare to Singapore—\$100.

In connection with the Royal Packet Nav. Co.'s (K.P.M.) Service to all destinations in the Netherlands East Indies and Australia.

Agents—

JAVA-CHINA-JAPAN-LIJN

Telephone 1574.

YORK BUILDING, CHATER ROAD. [12]

BOSTON, NEW YORK & BALTIMORE

Joint Service of the

BLUE FUNNEL LINE

OCEAN S.S. CO., LTD., and CHINA MUTUAL S.S. CO., LTD.,

AND

AMERICAN & MANCHURIAN LINE

(ELLERMAN & BUCKWALL S.S. CO., LTD.)

Sailings from Hongkong:

S.S. "CITY OF BEDFORD"	... Via Suez Canal	30th July.
S.S. "MALVERNIAN"	... Via Suez Canal	18th August.
S.S. "DECCALION"	... Via Suez Canal	27th August.

Steamers proceed via Suez Canal or Panama Canal at Owners' option.

Subject to change without notice.

For Freight and Particulars, apply to—

BUTTERFIELD & SWIRE, or THE BANK LINE LTD., HONGKONG.

HONGKONG and CANTON. JARDINE MATHESON & CO., LTD., CANTON. [21]

POST OFFICE NOTICE.

Dutiable articles forwarded by letter post to Great Britain are liable to confiscation by the Customs. Such articles should be forwarded by parcel post only.

WIRELESS SERVICE between Hongkong and Canton resumed.

INWARD MAILS.

FROM	PER	DATE
MANTIA	Pres. Madison	26th July
SHANGHAI	Swansea	26th July
STRAITS	Kumagong	27th July
U.S.A., CANADA, JAPAN & SHANGHAI	Pres. Jackson	30th July
MANTIA	Pres. Wilson	30th July
JAPAN & SHANGHAI	Hakone Maru	31st July
JAPAN and SHANGHAI	Tenyo Maru	1st Aug.
SHANGHAI	Pres. Van Buren	2nd Aug.
U.S.A., HONGKONG, JAPAN & SHANGHAI	Pres. Lincoln	5th Aug.

OUTWARD MAILS.

FOR	PER	DATE
Shanghai	Tyosondari	Monday, 26th
Amoy & Foochow	Hoi Ning	3.30 P.M.
Amoy	Swansea	4.00 P.M.
Shanghai Japan Honolulu and "San Francisco—due San Francisco 23rd August.	Taiyo Maru	Tuesday, 27th
Mantia	Swansea	9.45 A.M.
Straits and Calcutta	Talanda	11.40 A.M.
Shanghai, Japan, Canada, U.S.A., C. & S. America, & EUROPE via Victoria, B.C.—due Victoria 18th Aug. and Europe via Siberia (letters & Post-cards specially superscribed via Siberia only)	Pres. Madison	Parcels Noon
Bangkok	Kwangchow	Reg. 2.45 P.M.
Straits, Ceylon, India, Mauritius, E. & S. Africa, Egypt & EUROPE via Marseilles—due Marseilles 26th Aug.	Hector	Letters 3.30 P.M.
Shanghai	Kwangchow	Wednesday, 28th
Macao	Kwangchow	Reg. 9.45 P.M.
Shanghai	Kwangchow	Letters 10.30 A.M.
Amoy	Kwangchow	11.15 P.M.
Batavia	Tyosondari	Thursday, 29th
Hoihow and Haiphong	Tyosondari	Reg. 11.00 A.M.
Macao	Tyosondari	Letters 1.15 P.M.
Shanghai	Tyosondari	Friday, 30th
	Tyosondari	Reg. 1.15 P.M.
	Tyosondari	Letters 5.00 P.M.
Straits, Ceylon, India, Mauritius, E. & S. Africa, Aden, Egypt & EUROPE via Marseilles—due Marseilles 30th Aug.	Hakone Maru	Saturday, 31st
Shanghai, Japan, Canada, U.S.A., C. & S. America, & EUROPE via Victoria, B.C.—due Victoria 18th Aug. and Europe via Siberia (letters & Post-cards specially superscribed via Siberia only)	Pres. Wilson	Reg. 12.30 P.M.
Japan	Fook Sang	Letters 1.30 P.M.
Haiphong	Fook Sang	Reg. 5.00 P.M.
Seigon, Ceylon, India, Mauritius, E. & S. Africa, Aden, Egypt & EUROPE via Marseilles—due Marseilles 4th Sept.	Paul Loeat	—AUGUST—
	Paul Loeat	Tuesday, 3rd
	Paul Loeat	Reg. 1.45 P.M.
	Paul Loeat	Letters 2.30 P.M.
Straits, Ceylon, India, Mauritius, E. & S. Africa, Egypt & EUROPE via Marseilles—due Marseilles 6th Sept.	Delia	Friday, 6th
	Delia	Reg. 7th, 9.45 A.M.
	Delia	Letters 10.30 A.M.

* Correspondence bearing vessel's name only.

HONGKONG AND SHANGHAI BANKING CORPORATION.

Authorized Capital\$30,000,000
Issued and Fully Paid-up\$30,000,000
Reserve Funds:—
Sterling\$2,500,000
Silver\$37,000,000
Reserve Liability of Proprietors\$20,000,000
HEAD OFFICE: HONGKONG.
Court of Directors:
Hon. Mr. D. G. M. BARNARD,
Chairman.
Hon. Mr. A. G. LANG,
Deputy Chairman.
W. H. Bell, Esq., J. A. Plummer, Esq.,
A. H. Compton, Esq., T. G. Wall, Esq.,
W. L. Pattenden, Esq., H. P. White, Esq.,
G. M. Young, Esq.,
Chief Manager:
A. H. BARLOW, Esq.

Amoy Hongkong Penang
Bangkok Hongkong Penang
Batavia Hongkong Penang
Bombay Hongkong Penang
Calcutta Hongkong Penang
Canton Hongkong Penang
Cebu Hongkong Penang
Colon Hongkong Penang
Hankow Hongkong Penang
Harbin Hongkong Penang
Hongkong Hongkong Penang
Kobe Hongkong Penang
Lyons Hongkong Penang
Manila Hongkong Penang
Peking Hongkong Penang
Singapore Hongkong Penang
Tientsin Hongkong Penang
Yokohama Hongkong Penang

CURRENT ACCOUNTS opened in LOCAL CURRENCY and FIXED DEPOSITS received for one year or shorter periods in LOCAL CURRENCY and STERLING on terms which will be quoted on application.
Hongkong, 27th May, 1926. [25]

HONGKONG SAVINGS BANK.

THE Business of the above Bank is conducted by the HONGKONG & SHANGHAI BANKING CORPORATION. Rules may be obtained on application.
For the HONGKONG & SHANGHAI BANKING CORPORATION,
A. H. BARLOW, Chief Manager.
Hongkong, 27th May, 1926. [25]

CHARTERED BANK OF INDIA, AUSTRALIA AND CHINA.

INCORPORATED BY ROYAL CHARTER, 1853.

HEAD OFFICE: LONDON.

Paid-up Capital\$3,000,000
Reserve Fund\$4,000,000
Reserve Liability of Proprietors\$3,000,000

FOREIGN EXCHANGE and General Banking Business transacted.

CURRENT ACCOUNTS opened and FIXED DEPOSITS received for one year or shorter periods at rates which will be quoted on application.
A. H. FERGUSON, Manager.
Hongkong, April 15th, 1925. [30]

BANQUE DE L'INDO-CHINE.

HEAD OFFICE: 96, Boulevard Haussmann, Paris.

Subscribed CapitalFr. 75,000,000
Paid-up CapitalFr. 68,400,000
Reserve FundFr. 58,667,283.54

BRANCHES: Bangkok, Haiphong, Pondicherry, Saigon, Shanghai, Tientsin, Canton, Hongkong, Hankow, Peking, Yunnan, etc.

IN FRANCE: Comptoir National d'Escompte de Paris; Credit Lyonnais; Banque de Paris et des Pays-Bas; Credit Industriel et Commercial; Societe Generale.

IN LONDON: The National Provincial and Union Bank of England, Ltd.; Comptoir National d'Escompte de Paris; Credit Lyonnais.

IN NEW YORK: J. P. Morgan & Co.; French-American Banking Corporation; Guaranty Trust Co. of New York.

Interest allowed on Current Accounts and Fixed Deposits according to arrangement.
Every description of Banking and Exchange Business transacted.
A. LECOT, Manager.
Hongkong, 20th March, 1924. [32]

THE BANK OF EAST ASIA, LIMITED.

HEAD OFFICE: HONGKONG, 10, Des Voeux Road Central.

Authorized Capital\$10,000,000
Paid-up Capital\$5,000,000
Reserve Fund\$1,200,000

BRANCHES AND AGENCIES: Canton, Osaka, Haiphong, London, Singapore, Batavia, Seattle, Melbourne, Kowloon, Calcutta, New York, Tientsin, Saigon, Kobe, Manila, San Francisco, Peking, Bombay, Taipei, Hongkong, Paris, Tokyo, Sourabaya, Honolulu, Penang, Semarang.

Correspondents in all principal cities of the world.
Every description of Banking and Exchange Business transacted.
Loans granted on approved securities.
Savings Deposit Boxes To Let.
KAY TONG PO, Chief Manager.
Hongkong, 22nd May, 1923.

COMMERCIAL.

OPENING QUOTATIONS.

July 21st, 1926.

On London—
Telegraphic Transfer2/2 1/2
Bank Bills, on demand2/2 1/2
Bank Bills, at 30 days sight2/2 1/2
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On New York—
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On Penang—
Bank Bills, on demand2/2 1/2
Bank Bills, at 30 days sight2/2 1/2
Bank Bills, at 4 months sight2